

The NATIONAL UNDERWRITER

Life Insurance Edition

A NEW SHINING LIGHT FOR YOU

MR. AGENCY BUILDER:—

You'll never know what Fortune your Future holds until You see
the NEW Golden Rule Agency Builder's Contract
offered by

THE GOLDEN RULE COMPANY

Liberal Rewards To Your Agents For Helping You Build

AGENTS APPOINTED BY YOUR AGENT'S AGENTS

YOUR AGENT'S AGENTS

YOUR AGENCY

YOUR FUTURE FORTUNE

A STRONG MONEY-MAKING AGENCY CHAIN

EVERYONE HAPPY EVERYONE MAKING MONEY

WRITE TODAY
For Details of This
GOLDEN OPPORTUNITY
Inquiries Held Confidential

TERRITORIES:
Opportunities open in: California, Florida, Illinois, Indiana, Iowa, Kansas, Kentucky, Maryland, Michigan, North Carolina, Ohio, Pennsylvania, Texas, Virginia, Washington, D. C., and West Virginia.

The COLUMBUS MUTUAL LIFE INSURANCE COMPANY
Columbus 16, Ohio

Carl Mitcheltree, Pres.,

Ben F. Hadley, Vice-Pres. and Sup't of Agents

FRIDAY, JULY 31, 1953

65 *1888=1953*
Years

OF DEPENDABLE SERVICE

Long before many of us were born, Western and Southern was serving the financial needs of growing communities. Today, with the same dependable service and years of experience and public confidence to its credit, it continues to improve and expand its underwriting facilities to meet the ever-increasing needs of the insuring public.



THE WESTERN AND SOUTHERN LIFE INSURANCE COMPANY
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The NATIONAL UNDERWRITER

The National Weekly Newspaper of Life Insurance

57th Year, No. 31
July 31, 1953

Lounsbury Said to Be Next ALC Head, Succeeding Sick

Formal Balloting to Take Place in October at Annual Convention in Chicago

Ralph R. Lounsbury, president of Bankers National Life, has been named as the choice of American Life Convention nominating committee for election as that organization's next president, it is reported. He would succeed T. A. Sick, president of Security Mutual Life of Lincoln, Neb., who serves in that capacity until the close of the 1953 annual meeting at the Edgewater Beach hotel in Chicago Oct. 6-9.



R. R. Lounsbury

A member of the A. L. C. executive committee since 1947 Mr. Lounsbury has served the convention as New Jersey state vice-president, on coordination of activities and program committees, chairman of joint A. L. C.-L. I. A. national service life insurance committee and a member of the joint inflation control and joint war problems committees.

Mr. Lounsbury was state actuary for Nebraska 1917-18 and secretary-treasurer of Union Life & Accident 1919-22, and then helped organize and became president of Bankers National Life of Colorado, later organizing and also becoming president of Bankers National Life of Florida. In 1927 he founded Bankers National Life of New Jersey, the successor company to the other two, also becoming president.

Attesting to Mr. Lounsbury's executive and organizational ability, in 1937 he was chosen as president of Atlantic Life following the resignation of Angus O. Swink. This was an interim appointment which came about when stock control of Atlantic was purchased by Bankers National Investing Corp., whose owners were affiliated with the owners of Bankers National Life of New Jersey.

Also scheduled to be filled at the October meeting are expired executive committee posts. The nominating committee's choice usually includes both new names and members elected to succeed themselves. These will be given in a later issue of THE NATIONAL UNDERWRITER.

According to American Life Convention constitution, additional nominations may also be made from the floor in open meeting at the time of election of officers and members of the executive committee, which is during the executive session of the annual gathering.

Prudential Is Test Pilot on N. Y. Group Commission Filing

NEW YORK—To make it easier for group insurers to comply with the new requirement that they file schedules of group commissions rather than just maximum rates, Prudential has filed a schedule based on its own practice, and as this gets top-echelon approval from the New York department copies will be distributed to other insurers as an example of an approved filing.

The new law, which becomes effective Sept. 1, does not specify what commission rates shall be paid or what the basis of paying them shall be. It merely requires that the rates and the basis for setting them shall be set forth. The aim is to prevent companies from varying commission rates in response to competitive situations. Some companies have been doing this to get controlled business, paying commission rates that they would not pay on other business.

Representatives of Life Insurance Assn. of America, Health & Accident Underwriters Conference, and Bureau of A. & H. Underwriters have held meetings with the New York department, and at one of these Prudential volunteered to act as a guinea pig in making a filing. One reason for Prudential's doing this is that it has a somewhat more complex group commission situation to cover in a filing than most other companies. For one thing, its commissions on industrial agents are fixed by collective bargaining with agents' unions and these rates must be included in its filing.

Prudential has already received departmental approval of its filing. Distribution of copies to other insurers will be made after Deputy Superintendent Joseph Murphy, who returned from vacation Tuesday, has looked it

FETE COGSWELL IN FINALE

Humphreys to Be Mass. Commissioner

Edmund S. Cogswell is retiring as insurance commissioner of Massachusetts and the report is that his successor will be Joseph A. Humphreys, who has been deputy commissioner. Mr. Cogswell is a career man in the department and was enabled to top it off with a brief period in the front office. He has been 33 years with the department and has just reached his 70th birthday. He was feted at an informal reception this week in the insurance department offices.

It has been understood for some time that Mr. Cogswell would retire on this occasion and that Mr. Humphreys would be the successor.

Mr. Humphreys is 44 years of age and started as a page in the House of Representatives in 1926. He was personal page to Senator Leverett Saltonstall when the latter was speaker of the Massachusetts house in 1929 and he formerly edited the legislative bulletin in Massachusetts. He was executive aide to two Republican lieutenant governors and he has been deputy insurance commissioner since 1946. Prior to that he was secretary to the legislative committee on insurance for two years.

over and given it his personal O.K.

Prudential pays agents and brokers a commission rate that decreases with amount of premium up to \$100,000 of annual premium but does not vary by class of producer. Above that figure most of the cases pay a much lower percentage that decreases with amount of premium. This reflects the fact that the average agent or broker is not equipped to handle a really large group case. However, where a broker has the facilities and is in a position to service the group and conserve it against competitors, a higher scale is provided to reflect this different quality of service.

Armistice Brightens Outlook for Sales and Recruiting

Prospects Jittery About Further Inflation Seen Reassured by Truce

By Robert B. Mitchell

Signing of the Korean armistice may mean headaches for some lines of business but for the life insurance business the cease-fire is all to the good. Any possible problems are much more than offset by the resultant advantages.

Underwriting, new business, and recruiting are the areas that cessation of hostilities affects the most. If it works out that the truce amounts to more than a brief lull in shooting warfare there will be much added pressure to ease up on military underwriting restrictions.

In the new business department, the armistice should be another factor, and an important one, in reassuring possible customers that the dollars they are being asked to put into life insurance premiums are likely to come back to them or their beneficiaries at about the same value as at present or maybe a little greater.

There's no way of telling whether the armistice had anything to do with it, but it's a fact that without any contests or other special stimuli one of the largest companies had a written business total for the first 20 days of July, when signing of the truce was expected almost momentarily, that was 24% ahead of the first 20 days of June, and June was no slouch, either.

The agency vice-president of another large company pointed out that a feeling of confidence about the stability of the dollar's purchasing power will probably have a particularly noticeable effect on the kind of insurance that is bought. Fear of continued inflation has had the effect of causing many prospects to buy term insurance when they should have been buying permanent forms. Their idea was to invest the difference in equities—usually common stocks, real estate, or mutual fund shares.

While the stock market's initial reaction to the actual truce-signing was barely perceptible, the downward movement in the stock market that began about three months ago had been helpful to sales of permanent forms of life insurance by shaking the faith of the equity enthusiasts. Life insurance looks considerably better as an investment than it did a while back.

Since the general feeling is that the economy is not headed for a tailspin, it appears that the interplay of the various economic forces will stabilize the dollar at about the present inflated level. This will mean a lot of life insurance programs will need to be looked over and reappraised on the basis that the dollar's purchasing

(CONTINUED ON PAGE 14)

Late News Bulletins . . .

"Bobtail" Tax Bill Gets Senate Approval

WASHINGTON—Senate finance committee reported favorably the technical changes act, or so-called "bobtail" revenue revision measure, without amendment, so far as concerns its provisions affecting insurance. The measure contains a one-year extension of the present method of taxing life insurance companies, among other things. Senate passage was anticipated.

Pass OASI Wage Credit Bill for Military

The House passed the bill extending for 18 months OASI wage credits for certain military service and providing lump-sum death payments for certain military personnel.

Also passed was a bill coordinating the Wisconsin retirement fund with OASI system.

Rep. Rogers, chairman veterans affairs committee, introduced bills backed by American Legion mandates, to provide continued national service life for certain veterans totally disabled in active military or naval service, permit court review of veterans administration's decisions on issuance, reinstatement, or conversion of insurance, modify basis for award of gratuitous NSLI to dependent parent, revise eligibility basis of a stepchild for servicemen's indemnity purpose.

29 Cos. Buying Into Biggest Private Placement

NEW YORK—Twenty-Nine life companies are among the institutional investors buying the \$360 million first mortgage and collateral trust bond issue

(CONTINUED ON PAGE 10)

Fraternal Congress, Affiliated Assns., Plan Dallas Meet

National Fraternal Congress will hold its annual convention at the Baker hotel in Dallas Sept. 14-17. Fraternal associations holding concurrent meetings there will be Fraternal Field Managers Assn. and Fraternal Investment Assn., both Sept. 14; and Fraternal Actuarial Assn., Sept. 15.

New officers of the congress will be elected on the last day of the convention and this will be followed by the report by the revision of blanks committee, whose chairman is Walter Rugland, Aid Association for Lutherans. Ernest R. Deming, Sr., president of the congress, will open the convention on the morning of Sept. 16. Among insurance personages who will extend and receive greeting at this time will be George B. Butler, chairman of the Texas commission; Georges Constantine, president of Canadian Fraternal Assn.; Thelma B. Smith, president of Texas Fraternal Congress; Hazel Daudelin, president of Dallas Fraternal Council and Lendon A. Knight, vice-president of National Fraternal Congress.

Speakers the first day will be Rev. W. Harrison Baker, Dallas, and Bascom Thomas, chairman of the board of Dallas Bar Assn. The major part of the second day of the convention will be given over to committee reports, and a banquet will follow that same night. Reports will continue through the third day, Sept. 17, and the convention will end with installation of new officers by Alex O. Benz, Aid Association for Lutherans.

A panel discussion on the new annual statement is on the program of Fraternal Actuarial Assn., which will meet Sept. 15, and will have as participants members of the Fraternal Congress' committee on revision of blanks. Leading the discussion will be Mr. Rugland. Among speakers who will address the actuarial association will be Ingolf Lee, assistant actuary Lutheran Brotherhood, and Frank E. Gerry, consulting actuary of Miles M. Dawson & Son.

Various sections of the congress will hold their meetings Sept. 15. Presidents are: Agnes Koob, presidents; Peter Wiggle, secretaries; Ira B. McNeal, law; Rex James, press; Elmer Anderson, state congresses, and Dr. J. E. Boland, medical.

Presidents of the fraternal associations named above are Harold Hoel, field managers; Howard Lundgren, investment, and Robert E. Morris, actuarial.

Guardian's Discount Rates on Advance Premiums Up

Guardian Life has increased its discount rate on premiums paid in advance on current life issues, and has set new limits on amounts accepted as advance premium payments at the new rates.

The company now accepts up to \$50,000 in advance life payments and annuity premiums on current issues at an interest rate of 2½% and additional amounts at a rate of 2%. Prior to this, Guardian accepted amounts up to \$100,000 at a rate of 2%, and amounts in excess of that figure at 1½%.

• **Oakland (Cal.)** Managers held their annual golf outing and dinner party at Orinda Country Club.

Savings Bank's Advertising Shows It Can Pull Prospects to Insurance Window

NEW YORK—Life insurance advertising as a means of getting business, while known to be effective, is often difficult to appraise because the agent's salesmanship plays so large a part in the final result. It is usually hard to say just how much can be ascribed to advertising and promotion and how much to the agent's skill.

To find out what newspaper, radio and direct mail advertising can do to stimulate prospects so that they will actually make inquiries at an insurer's office, THE NATIONAL UNDERWRITER asked Vice-president Robert Sparks of Bowery Savings Bank in New York City about the bank's extensive use of newspaper, radio and direct mail promotion in connection with its sale of life insurance.

The largest mutual savings bank in the world, it has an active savings bank life insurance program. Recently, Bowery has used newspaper, radio and direct mail advertisements to interest the public in its package plan. This plan requires a weekly minimum deposit of \$3 or a monthly minimum deposit of \$5, which is divided among a savings account, a savings bank life insurance policy and U. S. savings bonds.

In addition to this plan, the bank has plugged the incentive to saving (interest earned on deposits), the activity of the bank and the convenient location of its offices in radio, newspaper, billboard, bus and subway card, station poster and direct mail advertisements.

Mr. Sparks says the use of these advertising media has enabled the bank to obtain more than its proportionate share of New York City depositors and purchasers of savings bank life insurance in a highly competitive market. The influx of people at the bank because of the stimulus provided through the advertisements is indicative of the sales job that can be done with these tools.

The bank places advertisements in metropolitan newspapers, including a coupon in the "ad." The reader who desires further information about the bank's services or its package plan clips the coupon and forwards it to the bank. The bank immediately sends the person a direct mail piece discussing the plan he is interested in. If the person does not respond to the first direct mail piece, second, third and fourth direct mail pieces are sent to him. In order to prevent duplication, the bank has established a cross-checking system.

Mr. Sparks emphasizes that every request for literature is followed up and there is no delay in the mailing of the piece.

The bank has made every effort to accurately check the results of its advertisements in different media. An interesting fact is that the radio advertisements have not brought as many inquiries as newspaper "ads" but the radio advertisements did bring in more business per dollar of expenditure than the newspaper advertisements.

Because the bank appeals to the housewives, mechanics, secretaries, salesmen, and executive and professional groups, it employs mass media for its advertisements. It has not placed advertisements in magazines or other publications with a select or cir-

cumscribed audience. At present 24% of the bank's depositors are housewives, or, as some prefer to be called today, homemakers. Merchants and salespeople constitute 16.5% of the depositors, while mechanical workers represent 15.3%. Secretaries and professional groups are represented in approximately equal percentages.

In its original campaign, the bank used the catchy slogan "2-2-4." The first number represented the number of minutes between each new account, the second represented the interest rate, the third the number of branches. When the interest rate climbed to 2½%, the second number was changed. When the new depositors began arriving every 1½ minutes, the first number was changed. Mr. Sparks said the new numbers spoiled the swing of the original slogan, but the new numbers did have the value of showing the activity of the bank. Therefore, the fractions were incorporated. The change to 1½ also was an indication of the value of the advertising.

The bank has only been able to check the effort of its newspaper and radio advertisements. Mr. Sparks says the bank is satisfied the advertisements are effective and the expenditures are justified. The other media employed are considered "effective backers" which keep the bank's name before the public at all times. The bank has not employed TV advertisements because it is so expensive that, if undertaken, other effective media would have to be sacrificed.

Mr. Sparks says that newspaper "ads" alone cannot be expected to sell an intricate and complex plan, such as the package plan. It is up to direct mail and individual discussion to complete the job. Therefore, the newspaper advertisements are used to interest the reader in the plan and the direct mail material to stimulate his interest sufficiently so that he will go to the bank. At the bank, the personnel must then sell the plan. The first two are designed to do an effective and intelligent pre-selling job without putting any pressure on the potential depositor.

While there are no laws which specifically define the amount banks may spend on advertising, there are indirect checks on the amount that can be allocated to promotion. The type of investments a bank can make are restricted, and, therefore, the earnings are limited. There are laws regulating the distribution of the earnings to interest, surplus and reserves. After these obligations have been fulfilled, there isn't too much left.

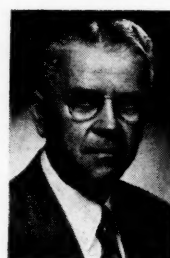
The Bowery Savings Bank advertising campaign is part of the stepped-up campaign being carried on by individual banks and the Savings Bank Assn. of New York State. For the past ten years, these institutions have utilized various advertising and promotional methods to impress the public of New York state with the benefits of thrift.

While no one will say just what part advertising played in the increase in deposits, it is credited with some effectiveness in bringing depositors to the banks. In 1942 deposits began to drop. To prevent this the banks began

(CONTINUED ON PAGE 14)

Fassel, Henningsen, Groeschell Raised

Effective Sept. 1 these officers of Northwestern Mutual Life will assume new positions:



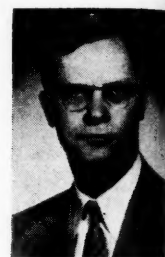
E. G. Fassel

G. Fassel, actuary, will move into the new office of senior actuary as a member of the president's staff. V. E. Henningsen, now comptroller, will become actuary. C. G. Groeschell, assistant actuary, will succeed Mr. Henningsen as comptroller.

Mr. Fassel joined Northwestern Mutual in 1924 as assistant actuary, became associate actuary in 1945, and succeeded Percy H. Evans as actuary the following year. He is a fellow of



V. E. Henningsen



C. G. Groeschell

Society of Actuaries, an associate of England's Institute of Actuaries, and a past-president of American Institute of Actuaries. Author of numerous papers on actuarial subjects, Mr. Fassel is also the inventor of the special microfilm and reading equipment built and used by Northwestern Mutual.

Mr. Henningsen, with Northwestern Mutual since 1932, became assistant actuary in 1933, associate actuary in 1946 and comptroller in 1947. He is a member of Controllers Institute of America and a fellow of Society of Actuaries.

Mr. Groeschell, also a fellow of the Society of Actuaries, has been with Northwestern Mutual since 1947. He was appointed assistant actuary in 1950.

So. Bend Auto Finance Firm Has Life Company—Alinco

Alinco (Standing for Associates Life Insurance Co.) has been set up by Associates Investment Co. of South Bend. The officers are the same as the other insurance companies that are owned by this automobile finance house, they being Emmco and Emmco Casualty. Alinco has \$200,000 capital and \$200,000 net surplus and there are 200 shares of \$100 par value. This company will provide the credit life and credit A. & H. insurance package that is becoming increasingly associated with the automobile finance transaction. Associates Investment has been providing the insurance through American National and Continental Assurance and it is believed that these arrangements will be continued. Alinco will assume some of the liability by way of reinsurance. Robert L. Oare is chairman, W. F. Gaunitz, president and Thomas F. Shortall, executive vice-president and secretary.

• **A. Elbert Jordon** of Crescent Beach, S. C. led the national list in June for business written for Pilot Life of Greensboro, N. C. His gross sales for the month were \$200,000.

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Huebner, Shanks to Join NALU Speakers at Cleveland Meet

Dr. S. S. Huebner, president emeritus American College of Life Underwriters, and President Carrol M. Shanks of Prudential, head the latest additions to the list of convention speakers for National Assn. of Life Underwriters at Cleveland.

Dr. Huebner will discuss "Expanding Harvests" at the C.L.U. conferment dinner Wednesday evening, Aug. 26, while Mr. Shanks will cover "The Responsibility of Management" at the luncheon session of General Agents and Managers Conference on the same day.

Other speakers on the GAMC program will include Judd C. Benson, manager Union Central, Cincinnati, past president N.A.L.U.; C. Clark Gearhart, superintendent of agencies New York Life, and Lambert M. Huppler, general agent New England Mutual, New York City.

The "Room Hopping" program, an innovation at the mid-year meeting at Chicago last April, will be expanded at Cleveland to include 15 concurrent sessions Tuesday evening, Aug. 25. Discussion leaders will be Jules Anzel, general agent Continental American, New York City; Herbert V. Florer, general agent Aetna Life, Boston; Paul R. Green, general agent Aetna, Seattle; John P. Hennessey, regional manager John Hancock Mutual, New York City; Johan A. Hill, general agent Aetna, Toledo.

Also, David F. Hoxie, associate counsel National Life of Vermont; Earl C. Jordan, general agent Massachusetts Mutual, Chicago; Dan A. Kaufman, general agent Northwestern Mutual, Chicago, and his associate, William F. Elliott; David Marks, Jr., general agent New England Mutual, New York City; Francis L. Merritt, vice-president and director of agencies Central Life of Iowa.

And, William E. North, manager New York Life, Chicago; Louis Pohl, manager Life of Virginia, Pontiac, Mich.; Carr R. Purser, general agent Penn Mutual, New York City; Robert P. Steiglitz, director college relations New York Life; Leon M. Wear, district manager Prudential, Lima, O.

Cummings, Huber Slated for Midwest Conference

President Harold J. Cummings of Minnesota Mutual, and Solomon Huber, general agent for Mutual Benefit at New York City, will appear on the program of the Midwest Management Conference sponsored by Indianapolis Managers at French Lick, Oct. 22-24. Theme of the conference will be "Lifting the Sights of Your Present Manpower". James T. O'Neal of Great-West Life, is conference chairman.

McDonald to Mutual Trust

Lloyd F. MacDonald has been named manager at Portland, Me., for Mutual Trust Life. The Portland agency has jurisdiction over the entire state of Maine. Mr. MacDonald was with Provident Mutual Life prior to his present appointment.

Embezzlement Charge Dropped

The embezzlement charge against state representative Harold W. Tshudy, brought by Robert H. Wallace, Republican leader in the Arizona house, has been dismissed in superior court. Wallace who is president of National

Life & Casualty of Phoenix, brought the charge after a bitter political battle with Tshudy in the house over the proposal of investigating domestic insurance companies. Wallace charged Tshudy with withholding \$174 from a premium, but County Attorney Mahoney said that investigation indicates evidence does not warrant prosecution in that it tends to show only a debtor-creditor relationship.

One of the unfortunate outcomes of the battle over the investigation was that action on the proposed Arizona insurance code was put off for one year.

August National Advertising Listed

Following is the national advertising which life companies have reported for August issues of the publications listed. Where no date is indicated the publication is a monthly magazine.

John Hancock—Life, Aug. 24; Newsweek, Aug. 3, 31; U. S. News & World Report, Aug. 28.

Massachusetts Mutual—Time, Aug. 17.

Metropolitan Life—American Magazine; Business Week, Aug. 1, 29; Collier's, Aug. 7; Cosmopolitan; Forbes, Aug. 1; Good Housekeeping; Ladies' Home Journal; McCall's; National Geographic; Newsweek, Aug. 3, 31; Saturday Evening Post, Aug. 22; Time, Aug. 17; U. S. News & World Report, Aug. 21; Woman's Home Companion.

Mutual Benefit Life—Saturday Evening Post, Aug. 22; Fortune; Scholastic Magazine, Aug. 5, 19.

Mutual of New York—Life, Aug. 17; Collier's, Aug. 7.

National Life of Vermont—New Yorker, Aug. 8; Newsweek, Aug. 24. New York Life—Business Week,

Aug. 15; Collier's, Aug. 21; Country Gentleman; Dun's Review & Modern Industry; Ladies' Home Journal; Saturday Evening Post, Aug. 8.

Phoenix Mutual—Coronet; New York Times, Aug. 16.

NLRB Dismisses Pru Union Conflict Plea

WASHINGTON—National labor relations board has dismissed the petition of Prudential in a case involving conflict between Insurance Agents International Union, Local 10, AFL, and Associated Life Insurance Agents of Maryland. The board concluded Associated succeeded to Local 10's existing contract with the company and "is currently the administrator of that contract." In 1943 Federal Local 23007, predecessor to Local 10, was certified by the board as collective bargaining representative for company district agents whose debits were located in Maryland.

In 1951 a master agreement was negotiated with the company covering 31 states, but Local 10 declined to join it and in 1952 entered a separate contract with Prudential to run to 1954. I.A.I.U. moved that the board include the Maryland unit in the multi-state group. However, Local 10 resolved to retain separate autonomy, even though urged by I.A.I.U. to consolidate "voluntarily."

When Local 10 early in 1952 negotiated with Prudential with regard to a new sickness and accident policy it intended to offer the public, it was cautioned by I.A.I.U., which was also negotiating, not to do so. Nevertheless

(CONTINUED ON PAGE 14)

1953 Unique Manual Offers Data on More Than 500 Companies

The 1953 Unique Manual of Life Insurance, just published by The National Underwriter Co., offers full reports on some 500 companies in its more than 1,400 pages and contains the answers to practically any question about companies, policies or figures that a field man may ask.

Most important noticeable change is in the life reports, which have been expanded, rewritten and are presented in a completely new form. All the useful and official facts, figures, ratios, etc., concerning life companies, are arranged in a systematic way and are thumb-indexed for quick reference. The reports include such things as individual companies' corporate history, reinsurances if any, development of capital, dividends to stockholders and policyholders, agency organizations, officers retirement plans for agents, what each company writes and where it operates.

"Statistics by Years" illustrate the growth of each company and other significant factors in development and current position. Included are analyses of business in force, detailed breakdowns of reserves at various interest rates, synopses of rates, annual statements, analyses of assets, summaries of operations derivations of surpluses gains from operations, etc.

The section on investment data in the case of each company begins with a paragraph devoted to its bonds, including their percent to total assets, yield, and amounts of various classes. Similar paragraphs are devoted to stocks, mortgages and real estate. Closing each company's exhibit are seven "Analytical Ratios" which are frequently used in appraisals.

The manual offers 960 pages devoted to the latest policy provisions, rates, values, dividends, and settlement options of each company, arranged in alphabetical order. In this major section are also several subsections devoted to special subjects, including juvenile insurance, industrial, single premium contracts, settlement options on both current and former issues, annuities, social security and national service life insurance. Significant points in each company's contract are presented in an orderly arrangement.

A special list is devoted to companies that have gone out of business, changed their names, or merged since 1920. Another table ranks 503 companies—those that have over \$1 million in force. The volume is indexed by topics and by companies. Copies may be obtained from The National Underwriter Co., Statistical Division, 420 E. Fourth street, Cincinnati 2. Single copy price is \$12.

American United Up 22%

A record 22% in paid-for new business was noted by American United Life for the first six months of 1953 as compared with the same period of last year, which was a banner one. The gain in business will be celebrated at a meeting Aug. 24-29 at Estes Park, Colo., of the company's 1953 Field Club, composed of top producers from the U. S. and Hawaii.

A dividend increase of approximately 11% has been effected by the company.



UP, UP AND UP!



Issue Department personnel process deluge of applications during June Anniversary Campaign.

... goes the record breaking pile of applications submitted by Commonwealth's Industrial Department during its annual June Anniversary Campaign commemorating the date of issue of the first Commonwealth Life weekly premium policy, June 6, 1905. The 1953 renewal of this one-week campaign bettered last year's effort by over 54 percent, producing 13½ thousand applications for \$5 millions of insurance. Congratulations to the underwriters whose joint efforts did this outstanding job.

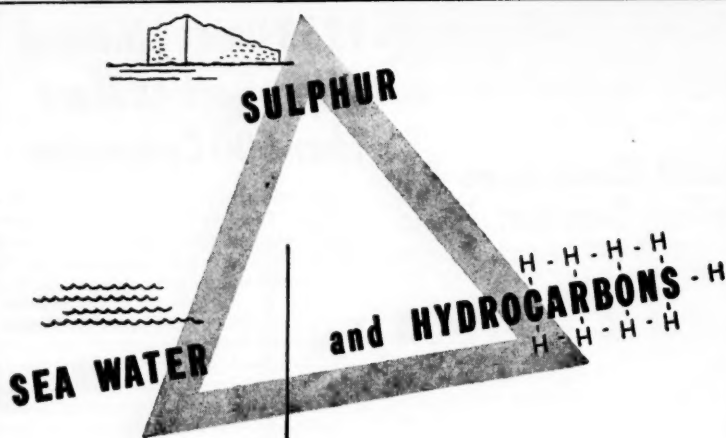
INSURANCE IN FORCE, MAY 31, 1953, \$654,965,251



COMMONWEALTH

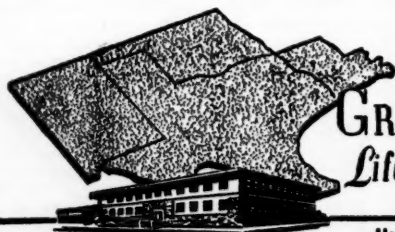
Life Insurance Company

HOME OFFICE • LOUISVILLE, KY.



In recent years, this great trinity of chemistry has been the alchemy of new progress for our section of the Nation. Their abundance has brought multi-million dollar industries . . . created new work and income for thousands . . . added new materials and products which are benefiting millions throughout America. A catalyst for economic welfare, the chemical industry is spearheading a new field for development in the area served by the Great Southern.

Nourished in this stimulating atmosphere of progressiveness, the Great Southern is continually growing in strength, security and service. Through its force of aggressive Great Southerners, the protective benefits of life insurance are brought to many thousands of men and women in this great section of our Nation.



GREAT SOUTHERN
Life Insurance Company

Home Office Houston, Texas

SERVING A GREAT PEOPLE IN A GREAT SECTION OF OUR NATION

Detroit Ordinary Leader for Six Months, June

Detroit showed the greatest increase in ordinary sales among large cities for the first six months of 1953 and June. Sales for the former period were up 36%, while June sales gained 33%. Los Angeles recorded June gains of 28%.

Nevada sales for the half jumped 42%, while Delaware purchases increased 30%. June leaders among the states were Delaware at 69%, and Michigan with 33% gains.

National ordinary sales were up 20% for the half, and 24% for June.

Fla. Department Studies Its New Responsibility

Representatives of the Florida department plan to meet within the next few weeks with sponsors of the bill that was just recently enacted for the regulation of homes for maintenance and personal care. The insurance department has been placed in charge of situations in which there are transfers of property conditioned upon an agreement to furnish life care, or care for a term of years to a transferor or his nominee. There are four such homes in Florida that became quite a problem and the concern of the citizens of the towns in which they are located. One of these is now under trusteeship.

The Florida actuary will have to study the bill and assist in setting up the rules and regulations for the protection of the public. The legislature anticipated that there might be many more such homes established in Florida in the future, and that proper legislation should be adopted now. A home that is licensed must put up a \$75,000 deposit with the insurance department.

There is stipulated in the law the maintenance of an "unearned reserve" which is that portion of the consideration paid by any transferor which has not been earned by the person agreeing to furnish care. The basis for computing this unearned reserve is spelled out.

L.I.A.M.A. Conducts School

Eighty-three managers and home office executives from 38 companies attended the L.I.A.M.A. ordinary school in agency management at Chicago last week. Elected class officers were: President, C. Ed Tussev, St. Louis, associate general agent Massachusetts Mutual; vice-president, Karl E. McNamara, manager at Montreal for Imperial Life of Canada; secretary, Oliver M. Wilhelm, home office field manager Phoenix Mutual Life, and treasurer, Raymond L. Smith, vice-president Bankers Security of Des Moines. The staff was headed by Brice F. McEuen, L.I.A.M.A. director of schools.

Ike Signs A.&H. Bill

WASHINGTON—President Eisenhower has signed a bill to allow life insurance agents licensed in the District of Columbia to solicit A. & H. business without passing another examination. The Senate passed and sent to the President the bill providing automatic renewal of term policies of U. S. Government Life and National Service Life insurance.

Credit Meeting in N. C.

Commissioner Cheek of North Carolina has called a meeting of N.A.I.C. sub-committee on rules governing credit life and credit A.&H. for Aug. 27 at the Wade Hampton hotel, Columbia, S. C., to draft a statement of principles as a possible guide to individual commissioners. The subcommittee will include Goebel of Kentucky, Leggett of Missouri, Sullivan of Kansas, and Larson of Florida.

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COUPON LEADS A BY-PRODUCT

"MONY" Ads Prove Potency in Making Folks Remember Mutual Life of New York

By Robert B. Mitchell

NEW YORK—What happens when a century-old life insurance company gives itself a trick nickname and aggressively advertises to make itself and its nickname stick in the public's consciousness? That's what Mutual Life did with its "MONY" (Mutual Of New York) campaign and the results have been far beyond expectations.

Incidentally, "MONY" is supposed to be pronounced "munny," not "moany." "Munny" sounds like "money," a desirable association of ideas for a life insurance ad. On the other hand, if "MONY" is pronounced "moany," an obvious rhyme is "phoney," which is of course definitely not a desirable association of ideas.

As reported briefly in a recent issue of THE NATIONAL UNDERWRITER, Mutual's advertising campaign that began in Life magazine in February, 1952, resulted in 1,600 applications for \$4,-680,000 of life insurance plus \$52,000 of A. & H. premiums. The first Life ad was a double spread and in the six months there were two more full pages in Life, and three pages in the Saturday Evening Post.

But these results emanating from the following up of coupon leads are regarded merely as a by-product of the primary purpose of the campaign, which is to get the public to become MONY-conscious and to think of the company in connection with the solution of financial problems through life insurance.

Mutual felt the need of doing something to give the company more distinctiveness in the public's mind. Off-hand, it might seem that Mutual has an unbeatable name, for it is the Mutual Life. However, because nearly every mutual life company has the word "mutual" in its name the Mutual Life of New York found that a large segment of the public was inclined to mis-identify the company because it had no identifying name in front of "Mutual."

The study put out by Life magazine based on a presentation to Mutual's field force quotes impact study reports on the advertising campaign. This study was handled by one of the foremost research organizations. The studies are aimed at determining how much of an advertising message actually registers in the readers' minds. They showed impact scores for Mutual ads running as high as twice the average for all insurance advertising in the preceding 12 months.

From these impact study reports the company also obtained a transcript of comments volunteered by people interviewed. Four out of every 10 mentioned the name "MONY" or Mutual Life of New York. This compares with 22% for the next highest scoring company and 16% for the next.

These comparative scores are not touted as indicating a necessarily greater over-all effectiveness of Mutual's advertising, because the ads are designed specifically to bring out the extent to which those interviewed remembered Mutual's name or nickname. Other companies' advertising might not have aimed at stressing the name-remembrance so much.

How do Mutual's agents like the new

advertising campaign? Considering that one out of every three coupons returned leads to a signed application, they ought to like it fine and nearly all of them do. A few of them dislike the "MONY" nickname. "Coke" and "Luckies" might be appropriate enough

tags in the general merchandising but these critics felt that for a great life insurance company the "MONY" appellation was lacking in dignity. However, the company's opinion research survey among the field force disclosed that 96% of them liked the advertising campaign and 92% said it helped them. When asked specifically about the brand name "MONY" 91% were in favor of continued emphasis on "MONY" in advertising and 94% thought the public reaction to "MONY" was favorable.

Informal comments written volun-

tarily by the field force included such observations as these:

- "We have had a lot of very favorable comment and a tremendous amount of interest has been aroused."
- "In all seriousness I do not believe anything the company has ever done has made me quite as enthusiastic as this."
- "The response to the new advertising program is tremendous."
- "Holy smokes, we really are getting results from our advertising, aren't we? Congratulations on the 'swell' job."
- "Of the many years that I have been

DON'T HIDE YOUR LIGHT

A corporation or individual may have all the good qualities in the world, but unless they are known they will never be appreciated.

A light which remains hidden under a bushel attracts neither attention or esteem.

Your company may have age, strength, dependability, service and all the rest of it to offer, but what of it? So have dozens of others. There is nothing unique about it.

But every year we see companies with only average equipment forging ahead, while others, even those of better quality, make little real progress. In all such cases, the company that is pushing to the front is doing so because it is making itself well known, it is publicizing what it is accomplishing and the advantages of representing it. In brief, it is advertising.

If your company expects to get the attention of agents, it will have to advertise or fall behind the procession. Agents don't have to seek companies these days; companies are seeking them. No agent is going to become the representative of an unknown, unadvertised company when he can just as easily secure a company that has had the good business sense to advertise itself to him in advance.

"Don't hide your light under a bushel". That advice is as sound today as it always has been.

The NATIONAL UNDERWRITER

Largest Circulation of Any Weekly Insurance Newspaper



Number four of a series

associated with Mutual Life of New York—since 1930—I have not seen underwriters' advertising matter to be mailed out to compare with that which you fellows are putting out nowadays."

Coupon leads are distributed to agencies in the territory where the leads come from. Where there is more than one agency the leads are rotated. Allocation of the leads within a given agency is up to the manager. Usually there is little difficulty about this. Some men want the leads, others have so many prospects of their own that they are not reaching for any others.

Mutual's life insurance sales in 1952 totaled \$313,875,237, an increase of 12% over 1951. Moreover, the results in the new A. & H. department were so satisfactory that after only nine months in this field the company had premiums totaling \$491,431.

Issues "Coronet" Plan

Dominion Life has adopted a "Coronet" plan which is essentially a 20-pay at age 65 policy with return of premiums paid on death prior to maturity.

At the end of the 20th year insured may choose one of the following options: a participating paid policy; cash payment matching surrender value; a participating paid policy in addition to cash payment.

Also, participating whole life for an increased amount; a participating paid endowment at age 65 for an increased amount; accumulate cash value at not less than 2½%. Evidence of insurability will not be required to exercise the options.

United Life Building Home

A new home for United Life of Jacksonville, Fla., is going up next to the company's present headquarters building at Ocean and Duval streets. The new building is two stories high and will be able to accommodate an additional two stories. Earl B. McCabe is United's president, and J. W. McCabe is vice-president and treasurer.

Want Uniform Fiscal Years

Directors and officers of Texas Assn.

of A. & H. Underwriters at the July meeting at Austin, urged that local and state associations change their fiscal years so as to set up a uniform system throughout the state. The decision on this will be made at the August meeting at Dallas.

A report on the International convention was given by W. D. Bacon, Crown Life and General Accident.

Patterson to Battle Creek for Republic National Life

A new branch office at Battle Creek, Mich., has been established by Republic National with Del J. Patterson as manager. Mr. Patterson, whose territory will comprise most of southern Michigan, has been with Massachusetts Mutual and before that with Alliance Life, purchased by Republic National in 1949.

Republic National is marking its 25th anniversary this year with more than \$460 million in insurance in force.

Provident Mutual Calendar

The 1954 wall calendar of Provident Mutual Life will feature a water-color production, "Looking Eastward," by Ted Kautzky. With each calendar will come an enlarged print of the same painting, suitable for framing. The artist, who died recently, had won several important art prizes. Next year will mark a deviation from the company's usual calendar of six pictures.

Detroit Managers Golf

Life Agency Managers of Detroit held their annual golf outing at Dearborn Country Club. New officers are Henry Grossman, John Hancock, president; E. Joseph Gryson, Connecticut General, vice-president; Ruth Kelly, Manhattan Life, secretary, and Harry J. Altick, State Mutual, treasurer.

• South Coast Life of Beaumont, Tex. formerly operating exclusively in Texas, has applied for admission to Louisiana.

George M. Sisson, with Liberty Life at Charleston, S. C. since 1951, has been named assistant manager there.

Florida's Tax Refund Law Is Big Attraction for Insurance Companies

Jacksonville, Fla., has had an enviable growth in population, it is strategically located in the southeast, boasts good transportation and mail service as well as other forms of communication, and has a pleasant climate. But these are not the main reasons why insurance companies are spending collectively more than \$20 million in building new home office buildings there or renovating the old ones.

The chief reason for the selection of Jacksonville for regional headquarters by many companies is the law passed by the 1953 legislature permitting out of state insurance organizations refund of up to 80% of Florida state tax payments on premiums if they locate in the state of Florida and serve three or more states.

In 1900, life insurance was an almost negligible factor in Jacksonville business. There was only one home office there employing only 37 people, payrolls totaled \$39,044 annually and business in force amounted to about \$100,000. Today 46 companies employing more than 5,500 and spending an estimated \$46 million annually either maintain district offices or home offices in the city.

Prudential has begun construction on a 22-story building costing between \$10 million and \$15 million, to be the company's south-central headquarters. This regional office alone will be the ninth largest "insurance company" in the nation.

Also going up in Jacksonville is a million dollar south-eastern regional office of State Farm Mutual, and a regional home office of George Washington Life. These companies domiciled in Jacksonville will have been or are spending approximately \$8 million for new buildings and expansions: Independent L. & A., Peninsular Life, Gulf Life, Afro-American Life, Guaranty Life, and Blue Cross and Blue Shield.

Hancock Installs System of Telephone Dictation

A dictating system, operating over inter-office telephones, has been installed in the home office of John Hancock Mutual. Existing wiring and telephones have been adapted to the system, which involves at present a limited number of the company's 2,000 inter-office phones. Eventually it may serve some 700 people.

By greatly reducing the number of recording units required, the installation will cut the cost of home-office dictating equipment in half. At present, each electronic recording unit, located in a central transcribing department, handles the dictating needs of nine telephone users. As more phones and recorders are added, one recorder may eventually serve 20 persons.

The dictator picks up the receiver, dials one digit for a recorder, presses a button, and dictates. By dialing another number, he can talk with the girl monitoring the "bank" of recorders. Eventually, the dictator will dial a special number and be automatically connected to one of several recorders serving his particular department.

C. R. Wilson Makes Change

Charles R. Wilson has resigned as manager of the investment department of United of Chicago to become manager of the municipal department at Chicago of the stock exchange firm of Smith, Barney & Co. Mr. Wilson had been with United about three years. Prior to that he was with Milwaukee Co. at Chicago and before that was with Glore, Forgan Co.

Publish '53 Life Insurance Guide

The second edition of Guide to Life Insurance is now available. Editors are

R. W. Osler, Rough Notes, and C. C. Robinson, vice-president Columbia National Life. The new edition covers changes and new developments in the life business since 1949, including policy forms, group and pension trusts etc. Price is \$2.50.

Doubling Detroit Police Life Coverage Is Sought

Detroit police officers association have proposed to raise the \$4,000 life policy now carried by police personnel to \$8,000. This was discussed at a meeting of representatives of the city police and fire departments with the police commissioner.

Fire department spokesmen said they will notify the police group within two weeks whether or not they will support the law officers' proposal, which has the backing of top police officials in Detroit.

At present Detroit firemen pay for their own insurance. Under the new plan the city would pay the premium on \$2,000 of the additional \$4,000 sought.

Wisconsin Knights Name Lutzen Vice-President

Catholic Knights of Wisconsin has appointed Paul C. Lutzen vice-president, succeeding the late Nic E. Heimskill. Mr. Lutzen has been a director of the society since 1946.

Paul S. E. Neb. Manager

Victory Life has appointed Earl E. Paul district manager for southeast Nebraska with offices at Lincoln. Associates are Gerald TeKolste of First and D. G. Redelfe of Panama, Neb.

Buccs Named Assistant Manager

Benjamin A. Buccs has been appointed assistant manager of the Newark Betha agency for Prudential.

• Lamar Life has purchased as an investment a new one-story masonry modern manufacturing structure with 14,000 square feet of floor space. The building has just been completed for G. & O. Manufacturing Co. of New Haven, Conn. which has a 25-year lease.

Eligible For Life Insurance Company Investment Under the Laws of the State of Texas



16 YEARS EXPERIENCE
OVER 300 CHURCHES
NEVER A DEFAULT

HELP BUILD Churches NOW
BROADWAY PLAN
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Heartiest Congratulations to Our...



NATIONAL QUALITY AWARD WINNERS

The theme of "Quality First" is more than a slogan with us—it is a rigid principle appropriately exemplified by so many 1953 quality award winners.

INDIANA
George W. Anawalt
Harry M. Fleenor*
Virgil B. Loudon
Julian W. Schwab*
Wm. H. Plymate
C. L. McClelland
David R. Johnson*
A. R. Meyer*
George R. Lambert
Wm. G. McClelland
J. Robert Hopper
L. M. Carr*

Eugene K. Druart
Doyal E. Plunkitt
William E. Rogers*
M. A. Kennedy
Nate Kaufman*
Francis H. Davis*
Harry H. Huston
ILLINOIS
Vinton C. Reed*
Kenneth P. Sheppard
R. E. Sheppard
S. M. Krawczyk

IOWA
Arthur J. Goodman
MICHIGAN
A. J. Onellette
J. J. Wendt*
MINNESOTA
Ernest Herzog*
A. M. Klinefelter
OHIO
L. L. Snyder
E. Lowell Rife

Russell Farmer
Elmer Hansbarger
TEXAS
C. B. Ingram*
Malvern Marks*
Paul Hamon
Edward F. Hall
Edgar T. Russell*
H. Bruce Veazey*
J. T. McClelland*
Finck Dorman*

*Qualified for 5 years or longer.

INDIANAPOLIS LIFE

INSURANCE COMPANY

Mutual—Established 1905

INDIANAPOLIS 7, INDIANA

WALTER H. HUEHL, President

ARNOLD BERG, C.L.U., Agency Vice-President

AGENCY OPPORTUNITIES IN Illinois, Indiana, Iowa, Ohio, Michigan, Minnesota, Texas

Mutual, N. Y., Offers Small-Concern Plan

Mutual of New York has adopted a "Module Multiprotection" plan designed to provide small business concerns and their employees with insurance and pension benefits comparable to those offered in larger companies. The plan is called "module" because, like module furniture, it can be constructed in various combinations from a group of standard basic elements.

The company explained that the purpose behind the plan is to assist small businessmen, who find that they are at a disadvantage, compared with larger organizations, in attracting and holding workers. The new plan can provide in a single contract a complete line of benefits, including the following:

Life insurance which, at the death of the employee before retirement, can give his beneficiary a cash payment; a monthly income plus a cash payment to widows of employees who die before retirement; monthly income included in a pension plan for a retired employee; liberal benefits to an employee who leaves a company before retirement; benefits in case of a disabling accident or sickness, and benefits integrated with social security and existing insurance.

The plan is open to employees up to age 70. As the amount of coverage and number of those covered increase, the cost to the individual employer is less because lower premium rates per unit are charged. The module plan also offers family income benefits and family hospital benefits to married men.

Other provisions in the plan refer to changes and additions and larger amounts of coverage later, in individual policies in accordance with the changing needs of employees.

In revealing the plan, Mutual reported a large increase in the number of small and medium size businesses since the beginning of the last war. Small manufacturing businesses combined employ today more than 3½ million people. Also considered by Mutual in designing the new policy are changes in income distribution and income taxes, greatly increasing the market importance of these buyers.

Among the companies that have already bought the module plan are an automobile sales agency and an agricultural cooperative in Louisiana, a printing company in upstate New York, a real estate firm in Illinois, two banks in Pennsylvania and Arizona, and a furniture manufacturer in Virginia. In fact, the module plan is already paying benefits, to the widow of an employee who died two weeks after his company adopted the plan.

New Setup Under Dr. Hanna

WASHINGTON—A spokesman for the Defense Department indicated that the new insurance board to be set up under the over-all department reorganization will come within jurisdiction of the office of assistant secretary for manpower and personnel, at present held by Dr. John A. Hanna.

Compulsory Plan in Sweden

A compulsory health insurance plan has been adopted in Sweden to commence in 1955. It will cover 65 to 70% of income losses with tax-free cash benefits, and will provide free hospital care and defray to 75% of the normal cost of treatment by private physicians. Medicine will be provided free or at greatly reduced prices.

Policyholders, paying according to income, will contribute 44% of the money to finance the plan, employers will pay 27% and the government will pay the remainder.

Another UCD Bill in Pa.

Another bill has been introduced in the Pennsylvania legislature to establish a state operated non-occupational

disability benefits program. A similar bill in the house got smothered in committee, and similar treatment is expected on the senate version.

• American Paper Goods Co. has arranged with Mutual of New York for fund note due in 1968, proceeds to be a \$900,000 loan on a 4.75% sinking used to redeem a note held by Mutual.

• New branch offices of Retail Credit Co. will be opened Aug. 1 at Terre Haute, Ind., and Waukesha, Wis. Respective managers will be Richard O. Smith and Milton A. Waltersdorf.

Lincoln Income Life Holds Three-Day Open House

Lincoln Income opened its new home office building at Third and Kentucky streets, Louisville, with a three-day program which ended with a reception July 26. Leading field men attended the home office convention July 23-24. Governor Wetherby of Kentucky, a director, presented production awards at a dinner, whose speaker was Dr. Henry Wilson, Las Vegas. Commissioner Goebel of Kentucky spoke July 24.

Lincoln Income began as Lincoln

L. & A. of Oklahoma City in 1916. It merged with Income Life of Louisville in 1936. The company now has more than \$100 million in force and recently passed the \$100,000 mark in the weekly debit. Officers are J. T. Acree, Jr., president; J. T. Acree, Sr., executive vice-president; J. W. Martin, treasurer; R. H. Ellis, secretary; Ray Walker, actuary, and Dr. Lyle Atherton, medical director.

Great National Promotes Davis

Everett L. Davis, executive assistant Great National Life of Dallas, has been named assistant secretary.

ANOTHER "FIRST"
FOR MUTUAL OF NEW YORK
FIELD UNDERWRITERS

The First and Only Complete EMPLOYEE-BENEFIT PLAN

specially designed for Small Business Firms!

FLEXIBLE • ADAPTABLE • ECONOMICAL • EFFICIENT

It's MONY MODULE

A Multiprotection Plan —
and it's Completely New!

MONY Module offers a combination of:

- A. Retirement pension for the employee.
- B. Death benefits for his dependents.
- C. Income to his widow to supplement Social Security.
- D. Disability income for the employee, and hospital and surgical benefits for the employee and his family.

The word "Module" means "unit." The Module Plan is made up of a combination of basic units of insurance and pension benefits. It's a "build-your-own, unit-by-unit" plan under which businessmen choose the benefits they want, and pay *only* for the benefits they choose.

Hits a Tremendous Market!

Until the invention of MONY Module, there was no comprehensive employee-benefit plan especially designed for small firms—a market which has expanded greatly in recent years.

Group insurance and annuities—so widely used by larger organizations—do not adequately meet the need in a small firm. And pension trust retirement plans for such groups, using regular retirement policies, are often inflexible and expensive.

Important Advantages of MONY MODULE

1. **Costs less!** More benefits for less cost than other plans for small business firms.
2. **Saves administration costs!** Use of new types of electronic equipment makes policy issue, additions, and administration possible at low costs.
3. **Covers older employees!** Older employees can be given adequate benefits without undue initial heavy investment!
4. **Unit costs grow smaller as plan grows larger!** Because of its unique structure, MONY Module can reduce the unit cost per person as the average size of the benefit per person and number of lives covered increase.

Mutual Of New York
proudly offers this new product
through its Field Underwriters.

MUTUAL OF NEW YORK

"FIRST IN AMERICA"

The Mutual Life Insurance Company of New York
Broadway at 55th Street, New York, N. Y.

WEATHER STAR SIGNALS ON
TOP OF OUR HOME OFFICE
Green Fair
Orange Cloudy
Orange flashing Rain
White flashing Snow



BONDS

SAFE
FUND
INTEREST
PAYABLE
ANNUALLYEXPERIENCE
CHURCHES
DEFAULT

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EDITORIAL COMMENT

U. S. Methods Gaining World Recognition

Just as American products and American manufacturing methods are finding their way to all quarters of the world, so are American life insurance methods getting recognition and adoption in foreign countries to an extent unrealized by most American insurance people. There has been a regular parade of foreign life insurance executives to U. S. insurance offices in recent years, especially in the last year or so.

Since the end of the second world war, planned "tours" of life company and association offices in this country have been made by life insurance executives of 14 countries. Many more are in prospect. The result is that a picture of the way life insurance functions in the U. S. and what is back of its unparalleled growth here is getting extremely wide distribution.

A part of this world-wide interest is a direct result of the stimulation of Point Four activities abroad. Economic development under the Marshall plan, the Economic Cooperation Administration and more recently the Mutual Security Agency has led numerous delegations from the life insurance business in foreign lands to come to this country for intensive, first-hand study of American life insurance methods and techniques.

There has been intense interest abroad in American life insurance. Expansion of family protection through life insurance has developed throughout the world at a record pace since the war. In many foreign countries the business had previously depended mainly on foreign management and in some places it had to make a completely new start. The large volume and outstanding position of life insurance in America made the U. S. the natural place to turn to. Many leaders abroad have become increasingly appreciative of the role that life insurance could play in their own countries, as demonstrated by the experience in the U. S.

Also stimulating interest abroad have been the threats of nationalization in some countries. It has been felt that much could be learned in the struggle against nationalization by seeing just how the business functions under well managed free enterprise.

The foreign insurance executives have come to the United States for various reasons, ranging from a study of office methods to an understanding of investment, sales, actuarial or public relations techniques. But almost

always there seems to have been a different, broader result, whatever the original objective.

The visitors, without exception, have wound up their tours with an appreciation of the role of human relations in the operation of the insurance business. This philosophy was summed up recently by the head of the French delegation that studied the business in the U. S., when he said that he and his companions had come to realize that they did not have too much to learn from the Americans as to mechanization or technical matters but they found a whole new world opened before them in the field of applied human relations.

What particularly impressed the French visitors, and has been similarly reported by others, was the translation of studied human relations into the operations of the business. For instance, the development of machines was no more advanced here than in Europe, but the utilization of the machines was much greater.

Likewise, selling appeared to be much more advanced and on a sounder basis in the U. S., because agents are trained to present life insurance to meet specific needs and not just to earn a commission. Also, the development of lifetime client service was something not commonly in vogue elsewhere and yet it was seen to be a vital force in the use and appreciation of life insurance.

So impressed was the French delegation with what it saw in this country that today, only a few months after their first group of visitors returned to France, they have in effect in that country a nationwide public relations program including cooperative advertising, patterned very much after the effective job they saw being done through the Institute of Life Insurance in the United States. They created the "C.P.C.A."—the Action Committee for Productivity in Insurance.

The institute, being the central source of life insurance information in this country, has been the starting point for most of the groups coming to America from abroad. These groups have gone to the institute, have been briefed there for several days on American life insurance, and then have moved out over the country for visits in various company home offices and field offices. They have even had state insurance departments included in their tours to get a clear-cut picture of

the regulatory procedures. Various associations of the life insurance business are also visited to obtain insight into organization work, as companies are just beginning to cooperate along such lines in most other countries.

In the last two years, delegations have visited here from France, Belgium, Holland, Germany, Denmark, Sweden, Norway, Australia, New Zealand, Japan, Thailand, Argentina, Brazil and Uruguay.

Most of these visitors, representing top management in life insurance in their respective countries, have asked to be kept in constant touch with the business in America through all the publications and bulletins issued by the organization of the business. The institute has arranged to have a flow maintained to them of trade papers, association bulletins and materials from companies.

This means that life insurance throughout the world is now benefiting and will continue to be aided by this close observation of what life insurance in the U. S. is doing and saying. There have already been constructive developments in the business in many countries. This is an interesting illustration of the effective way that the Point Four program can benefit business and industry throughout the world by the voluntary efforts of leaders in American business.

In many countries, the life insurance business is about on a par with the size of operations in the United States at the turn of the century. There is a difference, however, in that the rate of growth abroad, because of the wide and growing public interest in such protection, is vastly more rapid than that of half a century ago. Almost overnight, the business is coming of age in many countries and the scope of operations is being stepped up to the point where methods and procedures must be changed quickly if there is to be no loss of efficiency. Also, the rapid growth of public interest in self-acquired protection is suggesting the need for material changes in sales methods in many countries.

All these shifts in business conditions and business atmosphere have made it especially valuable for these foreign managements to look to U. S. companies for guidance in meeting conditions which, although new to them, have long since been met in this country.

Some measure of the appreciation abroad of the things learned in this country can be found in recent statements made by some of the leaders in foreign life insurance. The Belgian Insurance Companies Assn., in its annual report, said: "The life insurance industry can, if it will, and without materi-

ally changing its methods of operation, seize the opportunity to bring to the public a fuller appreciation of the essential role which insurance is called upon to play to the benefit of the whole country.

"That is why the companies, aided by their associations, must give attention to their public relations, following a procedure which has met with so much success in America and it is attracting more and more attention of those directing our industry and commerce. By getting the public to appreciate better the services rendered, the difficulties which are not suspected or the ways in which a business operates, a business has the opportunity to gain the understanding and the support of public opinion, the impact of which on political opinion is very forceful in our times."

Eric Morris, public relations officer of the Council of Fire, Accident & Marine Underwriters of Australia, recently wrote the institute that quite a few of the council's activities have been inspired by those of the institute. He added that of all the material reaching him from overseas, that produced by the institute impressed him the most as being right on the public relations beam. The editor of the *Port Magazine and Insurance Monitor* of England recently wrote the institute in similar vein.

Until this recent upsurge of interest on the part of insurance leaders abroad, the international swapping of ideas in the life insurance business was largely confined to the United States and Canada. Right now, of course, most of the interchange of insurance ideas between the United States and Europe has been necessarily pretty much a one-way process. About the only immediate reward for life insurance leaders of this country is the pleasant feeling of doing a good turn for fellow insurance people abroad who have a lot of lost ground to cover. Nevertheless, there are some mighty keen minds among Europe's insurance men and the day may not be too far off when the insurance business on this continent can make use of valuable procedures developed abroad. Being based on ideas adapted from U. S. methods, the innovations and improvements should be that much more adaptable when they begin flowing westward.

Northwestern Mutual Assn. Elects Venable, Robb, Hewitt

New officers of Northwestern Mutual Life Assn. of Agents are George M. Venable, Columbus, Ga., president; C. Rigdon Robb, Chicago, vice-president; and W. C. Hewitt, Milwaukee, secretary-treasurer. Mr. Venable succeeds E. T. Proctor, Nashville.

THE NATIONAL UNDERWRITER

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Howard J. Burridge, President.
Louis H. Martin, Vice-President.
Joseph H. Head, Secretary.
John Z. Herschede, Treasurer.
420 E. Fourth St., Cincinnati 2, Ohio.

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PERSONAL SIDE OF THE BUSINESS

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Raymond M. Colton, whose election

as 2nd vice-presi-
dent and financial
secretary of Mas-
sachusetts Mutual
was reported in
last week's news
bulletins, joined
the company in
1923 and in 1926
was appointed
financial auditor. In
1935 he was made
assistant financial
secretary in the
home office and in
1948 was promoted to financial sec-
retary. He served in the army during
the first war.



Raymond M. Colton

Chester O. Fischer, vice-president of
Massachusetts Mutual, has been re-
named to the insurance and govern-
ment expenditures committees of the
U. S. Chamber of Commerce for the
coming year. The insurance committee
seeks better relations for U. S. com-
panies in foreign countries, and the
committee on government expendi-
tures coordinates the chamber's efforts
toward federal economy.

George A. Wray, who has been



George A. Wray

named L.I.A.M.A.
controller, was ac-
countant of the as-
sociation since
1949. He joined
L.I.A.M.A. in 1940
and that year was
advanced to pur-
chasing agent. He
is a graduate of
Wesleyan univer-
sity and treasurer
and assistant sec-
retary of Hartford
Life Underwriters
Assn.

J. H. Parnell, auditor for National
Burial Insurance, has been elected as-
sociate director for National Assn. of
Cost Accountants.

Harry J. Volk, vice-president of
Prudential in the western home office
at Los Angeles, has been named chair-
man of the major corporations division
of the Community Chest Campaign.

Harvey E. Leiser, general agent for
Equitable Life of Iowa at Milwaukee,
has been elected president of Univer-
sity of Wisconsin Alumni Club of Mil-
waukee.

Paul F. Clark, president of John
Hancock Mutual, has been elected as a
member of the committee for economic
development.

Paul L. Guibord,
whose appoint-
ment as general
agent of Mutual
Benefit Life at
Newark was re-
ported in last
week's issue,
started in life in-
surance with Con-
necticut Mutual in
Boston in 1936 and
has been one of its
New York City
general agents
since 1950.



Paul L. Guibord

V. John Krehbeil, agent at Los An-
geles for Aetna Life, has been elected
chairman of the Los Angeles County
Republican central committee.

Paul Mountcastle, chairman of Life
& Casualty, and owner of Mountcastle
Broadcasting Co., Knoxville, has plans
for a television station there pending
approval of FCC.

Boise Company Expanding

Idaho Life Securities, Inc., is being
dissolved and the assets are being dis-
tributed to stockholders. The main as-

set consisted of 49,935 shares of stock
of Security State Life of Boise.

Security State Life is increasing its
authorized capital from 50,000 shares
of \$2 par value stock to 200,000 shares
of \$2 par, and the name is being
changed to Continental Life & Acci-
dent. There has been authorized sale
of 25,000 shares at \$4.25 which will
increase the capital-surplus by \$62,-
500. The additional resources were
wanted to take care of the expansion
program.

The name was changed because the
company is now operating in Missouri,
Kansas, and New Mexico, and expects
to be operating in Colorado soon be-
sides Idaho, and the management
thought it would be advantageous to
have a name that was not localized
entirely in Idaho. For each share of
A and B stock in Idaho Life Securi-
ties, the stockholder will be entitled
to receive 2.70225 shares of common
stock of Security State Life.

Jefferson Standard Notes Gains for First Half of '52

Jefferson Standard Life recorded
new gains in assets, insurance in force
and new business paid for during the
first six months of 1953. Assets totaled
\$338,570,370, an increase of \$13,717,963
since December, 1952; insurance in
force reached 1,185,660,928, a gain of
\$48,994,647, and new insurance paid for
during this period was \$0,241,334, up
\$6,195,672 over the first six months
of 1952. A dividend of 20 cents, pay-
able Aug. 3, was declared.

Grant Heads Miami CLUs

Miami C.L.U. chapter has elected
William P. Grant, general agent Penn
Mutual Life, president, succeeding Al-
fred J. Lewallen, Mutual Benefit.
Other new officers are V. R. King,
vice-president; and George L. Charles,
secretary-treasurer.

Results for First Six Months Given

	1953 New Life Ins. Bus. \$	1952 New Life Ins. Bus. \$	1953 In Force Inc. \$	1952 In Force Inc. \$
Acacia Mutual	69,786,609	65,397,948	40,162,075	36,939,043
Monarch Life ¹	17,618,665	15,489,951	10,626,045	9,637,403
Monumental Life	46,226,787	44,682,927	23,700,000	22,680,000
National L. & A.	129,474,163	105,068,688	75,754,634	58,451,753
North American L. & C.	45,694,725	37,724,557	31,036,755	27,402,946
Ohio National	46,017,597	41,577,333	26,434,819	25,501,436
Peninsular Life ²	18,583,455	16,249,792	8,772,204	7,397,291
Security Mutual, Ala.	76,761,184	27,076,579	68,713,063	19,216,845
Southwestern Life	63,465,403	56,656,832	50,285,141	41,222,191
Standard, Ore.	13,384,569	11,216,812	8,130,872	6,854,288
United States Life	56,649,899	29,795,434	—85,888,905	—43,657,693
Washington National ³	31,363,839	28,633,966	18,562,731	17,325,448

¹ Figures in following columns include reinsurance accepted from other companies. ² Figures
in following columns include these respective amounts of industrial: \$9,084,763, \$8,399,021,
\$2,896,171, and \$2,847,238. ³ Industrial and group figures are: \$39,019,282 and \$12,178,169; \$37,-
967,236 and \$6,183,431; \$15,452,146 and \$14,975,742; \$11,958,163 and \$9,948,768.

DEATHS

THORN C. ERNST, financial rep-
resentative for Penn Mutual Life at
Chicago, died there following a brief
illness.

CLARENCE E. MITTON, 71, of
Travelers died at St. Paul.

HOWARD E. CORLESS, 68, who had
retired as assistant manager at Los
Angeles for Mutual Life of New York
after 52 years with the company, died
at that city.

FRED B. JANSEN, 64, retired as-
sistant comptroller of General Amer-
ican Life, died at St. Louis where he
was visiting a daughter. His home was
in Homestead, Fla. Mr. Jansen was
with General American and its pre-
decessor, the old Missouri State Life,
for 43 years.

WALTER E. FOUTS, 67, for 15 years
Farm Bureau general agent at Peru,
Ind., died of a heart attack while in-
troducing the speaker at a Kiwanis
Club meeting there.

WARREN E. BARR, 69, general
agent at Los Angeles for Northern Life
of Seattle, died at his home in Pasa-
dena.

Continental Assur. in All 48, D. C., Territories, Canada

Continental Assurance recorded sub-
stantial gains during the first half of
1953, and its recent admission into
South Carolina makes it the sixth life
insurance company in the United
States operating in 48 states, the Dis-
trict of Columbia, Alaska, Hawaii, and
Canada.

Total insurance in force at June 30
was \$2,394,897,938, a first-half increase
of \$216,996,990, which exceeded the in-
crease for 1952 by 41%. Total new paid
business ran 30% ahead of the first six
months of 1952 and 51% ahead of the
corresponding period of 1951. Also in
the first half of 1953 ordinary insur-
ance reached \$1 billion standing at
\$1,052,103,000 June 30.

During the first half of 1953 a new
series of non-cancellable A. & H. poli-
cies was introduced.

● G. E. Kildsig has retired after 25
years as a field supervisor with Wis-
consin National.

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NEWS OF LIFE COMPANIES

N. E. Mutual Continues to Chalk Up New Gains

For the third consecutive year, New England Mutual's new business during the first six months has been larger than that of the same prior periods. Production during the first half of 1953 exceeded \$217 millions, an increase of 10.4% over the first six months of 1952. A total of \$38½ million was paid for in June, an increase of 22% over last year.

A 9% increase in insurance in force, amounting to more than \$148 millions, resulted in a total in force of more than \$3½ billion, a gain that nearly equals the increase for the entire year of 1949. New investments in securities and mortgages amounting to \$108½

millions were made at the rate of 4.13%, as compared with 4.10% of a year ago. Investment transactions during the first half totaled slightly under \$170 millions.

Ohio State Life's Paid-for Business Increases 10%

An increase of 10% in new paid-for insurance in the first six months of this year as compared with the January-June period of 1952 has been noted by Ohio State Life. Increases also were reported in insurance in force and surplus.

As of June 30, insurance in force amounted to \$260,726,970, assets were \$67,206,661 and capital, surplus and voluntary contingency funds totaled

\$6,972,288. Gain in insurance in force amounted to \$7,997,273. In the H. & A. department, a marked increase in premiums was noted.

Midland Mutual Exceeds \$250 Million In-Force Mark

Paid production for Midland Mutual Life for the first half of 1953 totaled \$15,491,214, a jump of 16% that boosted insurance in force to more than \$250 million. Leading agency for the period was the Tice agency at Columbus, O.

Security Mutual of N. Y. Scores Six-Month Gains

Security Mutual of Binghamton lists record gains for the first half of 1953. Business is up 10% over the first half of last year, while premiums are up 28% for the same period.

Southwestern Business Beyond Billion Marker

Southwestern Life's business in force, which crossed the billion dollar mark in March, reached \$1,030,077,062 at the end of the first six months of 1953. This gain, \$50,285,141, the company's largest for any similar period, was 12% more than the \$41,222,191 increase in the first half of 1952.

New paid-for insurance during the last six-month period was a record \$84,218,478, an increase of \$11,048,595, or 15% above the corresponding period in 1952.

L. & C. Holds First of Three Superintendents Schools

Life & Casualty has held the first of three one-week superintendent trainer's schools at the Texas State Hotel, Houston. Others are scheduled for Aug. 3 and Aug. 10. Thirty-six of the company's Texas superintendents will attend. Agency Secretary C. S. Gay, director of the schools, will be assisted by Ancel E. Smith and W. O. Vernon in conducting the sessions. Vice-President J. E. Kay, division manager of Texas, will speak at the banquet at the close of each school.

Salt Lake City Insurer Starts

Life Ins. Corp. of America, the new company which has been under process of formation at Salt Lake City, headed by Cleo H. Bullard, has now received its license as a stock life company. Operations already are under way. Mr. Bullard is president.

Gen. Am. in Idaho, Mass.

General American Life has entered Idaho and Massachusetts and has been licensed to write group insurance in the latter state. The company now is licensed in 32 states and territories.

General American's group life in force for the first time exceeded \$1 billion as of June 30. For the first six months of the year, paid ordinary exceeded 1952 production for the same period by more than 20%.

George Washington R. H. O.

Renovated quarters are being prepared at Jacksonville, Fla., to house the new southeastern regional home office of George Washington Life. The company will occupy the two upper floors of the four-story building at 135 Riverside avenue. The lower part of the building is now being used by Professional Insurance Corp.

G. W. Hedley of George Washington's Richmond regional office is coming to Jacksonville as directing manager. The company expects to have between 200 to 250 employees in the new regional home office in the next six months. G. W. Palmer is president.

COMPANY MEN

Hurlburt, Agency Director of North Central, Now V.P.



V. H. Hurlburt

ate of the school in agency management of L.I.A.M.A.

Vernon F. Hurlburt has been named vice-president and director of agencies of North Central Life, St. Paul. He joined the company in 1949, a year later became manager credit insurance division, and in 1952 was named director of agencies. He is a graduate of the school in agency management of L.I.A.M.A.

Prudential Raises Miller, Joyce in Legal Department

Jacob L. Miller has been advanced from associate counsel to assistant general solicitor of Prudential, and James M. Joyce, formerly assistant counsel, has been promoted to associate counsel.

Mr. Miller, associate counsel since 1947, has been in charge of litigation in the law department for 14 years. He joined Prudential in 1924 and was promoted to assistant solicitor in 1933. Mr. Joyce, assistant counsel since 1947, joined the company in 1928.

Columbian Natl. Names 2

Edwin R. Knox and Eric C. Nissen, Jr., have been appointed to Columbian National Life group sales staff, with Mr. Knox, in charge of the New England states and Mr. Nissen the middle west.

Mr. Knox entered insurance in the group sales department of John Hancock and was for 28 years with the company as assistant manager in New York, service supervisor and in charge of sales and service for New England.

Mr. Nissen went with the group department of Aetna in 1924 and became home office representative in Tennessee. He was regional group manager for Connecticut General at Detroit in the early 30's, remaining there in that position for more than 17 years. For the past three years he has been Northwestern National's regional group manager at Chicago.

Wife Succeeds Skolnick

Mrs. Ned Skolnick has been elected president of Great Fidelity Life, Indianapolis, succeeding her husband, who died July 11. Other officers are Charles A. Conwell and L. B. Guick, vice-presidents, and Harold Brandt, treasurer. Mr. Skolnick organized the company about a year ago.

Five Home Office Changes

Peoples Life of Washington, D. C. has appointed Claude A. Sparks, manager industrial claims; Gilmore Lescalleet, Jr., manager industrial premium accounting; William J. Flynn, manager industrial underwriting; Charles E. Kersey, assistant actuary, and George W. Gast, manager I.B.M. department.

United Home Raises Leary

United Home Life of Indianapolis has promoted Arthur Leary from assistant secretary to secretary.

● Southern Provident Life held a banquet to commemorate the writing of more than \$1½ million of business during president's month in June.

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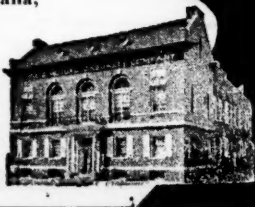
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MEN

Director
Now V.P.

arnon F. H... has been elected vice-president and director of Northwestern Mutual. St. Paul, Minn. In 1949, a year after he became manager of the credit insurance division, Mr. H... was named director of age. He is a graduate manager.

Miller,
Department

been advanced to assistant general manager, and is now in charge of the department.

counsel since 1947. He has been in the department for 14 years. In 1924 and was a contributor in 1930. He has been in the department since 1947.

James 2

ic C. Nissen, Jr., of Columbus, Ohio, is now in charge of the New England branch in the middle.

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been elected as a director of the company. He is now in charge of the New England branch in the middle. He is now in charge of the New England branch in the middle.

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ndianapolis, Ind., is now in charge of the New England branch in the middle. He is now in charge of the New England branch in the middle.

POLICIES

Northwestern Mutual Ends Limits on Single Premiums

Northwestern Mutual has eliminated special restrictions on single premiums which had been limited to \$100,000 for any one life within a 12-month period. Only regular limits will hereafter apply. For single premium insurance, limits on amounts of insurance will be the same as annual premium plans; under immediate life annuities, amount of annuity payment on a life may not exceed \$50 per month, and amounts due the company on policy changes may not exceed a total of \$25,000 on any one life within any 12-month period.

The company also now permits policy change to the family income plan, which is based on ordinary life. This includes not only change of life and endowment policies, but also change of term policies. The company's action in easing restrictions on single premiums began in 1947 and in 1951 the limit, now removed, of \$100,000, was effected.

Mid-Continent Rate Changes

Mid-Continent Life has changed its double indemnity rates from \$2 on all plans to \$1.50 on whole life and other plans with continuous premiums to age 65. The change also applies to endowments and term plans with terminal ages prior to 65.

On all limited payment plans the rate has been individually calculated to become paid-up at age 65. Previously the plans were terminated at maturity or age 60. The company has added three new retirement plans. They are retirement income at 60 and 65 and a retirement pension plan.

Offers Paid-Up at 90 Policy

New York Life has prepared a life paid-up at age 90 policy in minimum amounts of \$9,000 for ages 9 to 65 inclusive. It contains cash values which are equal to the full reserve, beginning at the end of the ninth policy year. The policy may be issued to standard or substandard risks in accordance with the company's regular underwriting rules and in maximum amount limits for life plans generally.

New Houston Life Policy

Sam Houston Life of Houston has introduced a new yearly renewable term policy and has revised its double indemnity form.

Issues Family Income

John Hancock Mutual has introduced a family income to age 65 policy which combines level insurance on life paid up at age 85 and decreasing term to the anniversary of the policy nearest insured's 65th birthday. Monthly income is \$10 per \$1,000. The policy will be issued at ages 20-55.

The company has also extended the ages of issuance of its term to age 65 policy to age 59.

Score Three-Fold Record

Protective Life producers, honoring President William J. Rushton, scored the company's best production by day, week, and month. Sales campaign trophies will go to the top five leaders at the company gathering at Miami Beach, Aug. 10-13.

Knoxville Boosts Agencies

Newspapers of Knoxville, Tenn., are carrying a series of advertisements called "The Insuror of the Week", containing sketches of local agencies. The series is sponsored by the 34 local agencies comprising "Insurors of Knoxville" and carries the slogan "Be

Sure... Insure with your Insuror."

The ad says in part: "Insurance is your wall of protection. Within this invisible wall, a man, his family, his home, his savings, his automobile and other valuable possessions are guarded against the financial ravages of death, accident, fire, loss, robbery and other perils. Only by adequate insurance can this wall exist to accomplish its purpose. Why not have a complete survey made on your insurance needs and make sure your wall of protection is well constructed? Consult one of the competent insurors listed below."

NEWS OF LIFE ASSOCIATIONS

Minneapolis Assn. Elects Finch, 4 Vice-Presidents

Minneapolis Assn. of Life Underwriters has elected Bradford D. Finch, general agent State Mutual, president. Vice-presidents are Miles W. McNally, general agent Massachusetts Mutual; G. Bennet Serill, Connecticut General; Alan W. Giles, Northwestern National,

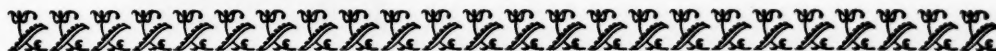
and Edwin F. Robb, Jr., National Life of Vermont. Howard L. DeVries, Minnesota Mutual, is secretary-treasurer.

Miss. Assn. Elects Strain

Washington County (Miss.) Assn. of Life Underwriters elected James E. Strain of Greenville, Miss., president. Lucian Deaton was named vice-president, and Guy Dobbs, Jr. secretary.



W. J. Olive
completes 50 years



Mr. F. J. O'Brien, Vice President
Franklin Life Insurance Company
Springfield, Illinois

Holland, Michigan
July 1, 1953

Dear O'Brien:

Fifty years may seem a long time devoted to selling life insurance, all for the Franklin Life Insurance Company and all in one locality. But I have enjoyed it, in fact I would rather sell than eat. I have been particularly happy during the last thirteen years in the work with my friend President Becker, and his associates. Few companies have presidents who have carried rate books and who know how to talk the language of the field men. He has been very generous with his help and he gives the men in the field credit for our wonderful growth.

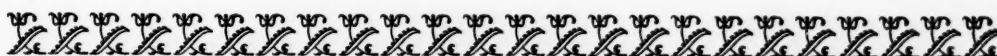
When I first came with the Company in July, 1903, we made a special effort to sell a million a year but now we sell that much in a day. That's because we have something wonderful to sell, especially our four exclusive contracts. Ninety per cent of my business is written on our special plans. Again thanks to the management. Furthermore, the Company is selling in so many more states and is so much better known and is growing so fast, that it is much easier to sell. I have sold more business between the ages of sixty-five and seventy-five than during the previous ten years.

Looking back over fifty years, I can truthfully say that those were the horse and buggy days. I would hire a horse and drive out into the country for several days. I also rode a bicycle when weather was good. In the winter I walked. Frequently I encountered people who had religious objections to life insurance.

I'm proud of our renewal rate, (consistently better than 90%) and I'm proud that I never wrote a policy in another company. Our Company has paid millions to the people of this community—and all of them are my friends.

I wish I could live it all over, for the next fifty years
—with the friendly Franklin, of course.

W. J. Olive



The Friendly
FRANKLIN LIFE INSURANCE COMPANY

CHAS. E. BECKER, PRESIDENT

SPRINGFIELD, ILLINOIS

DISTINGUISHED SERVICE SINCE 1884

One of the 15 Oldest Stock Legal Reserve Life Companies in America

Over a Billion Three Hundred Fifty Million Dollars of Insurance in Force

John Anderson, Jackson, Miss., manager of Metropolitan, spoke at the meeting.

Plan Indiana Sales Caravan

The 1954 Caravan Sales Congress of Indiana Assn. of Life Underwriters will be held April 1-3, and its route will be through Evansville, Indianapolis, and Elkhart. Chairman for the congress is James T. O'Neal, manager at Indianapolis for Great-West Life.

San Angelo, Tex.—New officers of the association are Paul Mann, Great National Life, president; Horace Lewis, Jefferson Standard Life, vice-president; Tom Hill, Atlas Life, secretary-treasurer.

Portsmouth, N. H.—New officers of Southern New Hampshire association are Charles R. Williams, president; Lionel Levitt, vice-president, and R. B. Gerlach, secretary-treasurer.

Austin, Tex.—Speaker was Raymond Todd, trust officer of Capital National Bank of Austin. He covered such topics as increase in sales of life insurance, coverage for key men, protection of a partnership, and the agent's role in establishing pension plans.

Wausau, Wis.—T. A. Duckworth, personnel director Employers Mutuals of Wausau, spoke at a dinner meeting of Wisconsin Valley association.

To Speak at Wisconsin Fraternal Mid-Year Meet

Mid-year meeting of Wisconsin Fraternal Congress has been set for Aug. 29 at Hika. Speakers and topics are as follows: Francis Ortman, Modern Woodmen, president National Assn. F.I.C., "Successful Selling"; Ira L. Lecy, director of training Aid Association for Lutherans, "F.I.C. Training"; Carl J. Rennekamp, Aid Association for Lutherans, "My First Million, My Second Year"; Vivian Watkins, Modern Woodmen, "Junior Activities".

Talks will also be given by Edward C. Schroder, New York Life, president Wisconsin Assn. of Life Underwriters; M. Richard Wetherbee, Purdue University, and Dale E. Potts, Occidental Life of California.

• **Overton Thompson** of Nashville Trust Co., has been elected president of Nashville Trust Council.

General American Names Gen. Agent, 5 Managers

Richard C. Strauss has been appointed general agent for General American Life at Des Moines, Ia., in charge of the company's new "multiple agencies" operation there. District managers in the Strauss agency are Chris F. Keller, Rollie M. Slowten, Frederick G. Kessner, Larry Baldus and W. E. Hoepengardener.



Richard C. Strauss

Mr. Strauss entered insurance in 1939 with Mutual Benefit Life. Since 1945 he has been assistant manager at Des Moines for Connecticut General. Mr. Keller, with the company since 1933, was made a district manager in 1945. Mr. Slowten, an educator before entering insurance, was formerly a supervisor for National Life at Des Moines. Mr. Kessner, a native Hollander, before his immigration in 1950 was an export official there. He had been with Connecticut General Life since 1951. Mr. Baldus, a former coach and superintendent of schools in Kansas, was previously with Washington National Life. Mr. Hoepengardener has been district manager for General American since 1948.

New Travelers Supervisors

In addition to Travelers' field appointments announced in last week's news bulletins, there are these newly-named field supervisors: Jennings H. Marburger at Rochester; Sidney A. Hempley and Albert H. Gudger, Charlotte; James D. Bostic, Nashville; Robert G. Schroeder, Indianapolis; Alan A. Lister, Winnipeg; Otis C. O'Hara, Halifax; Dean D. Plumpton, Worcester;

Gordon W. Coghlin, Vancouver; Robert M. Garner, Dayton, and Irvin D. Martens, Omaha.

Yovits Retires; Succeeded by Lowenstern, Mintzer

Albert Yovits, general agent for Security Mutual of Binghamton at New York City, has retired after 30 years with the company. Benjamin Lowenstern and William Mintzer of the same general agency will assume management and Mr. Yovits will remain with the agency as general agent emeritus. Messrs. Lowenstern and Mintzer were supervisors for the Yovits agency before becoming general agents in 1941.

Commonwealth Appoints H. J. Boone at Lexington



H. J. Boone, Jr.

Commonwealth Life has named Hilary J. Boone, Jr., manager at Lexington, Ky. Mr. Boone entered the business there in 1945 with Equitable Society. In 1951 he joined the Earles agency of Mutual Benefit Life at Cincinnati.

N. Y. Life Names Eppley

G. William Eppley, associate manager for New York Life at Indianapolis, has been advanced to manager to replace O. E. Hammond, transferred to Cincinnati as field supervisor.

Jeff. Standard Raises Cole

Jefferson Standard Life has appointed E. R. Cole manager at Tampa, Fla., succeeding C. S. Jackson, who has resigned to devote his time to personal

production. Mr. Cole, most recently manager at Cheyenne, joined Jefferson Standard as an agent in West Virginia in 1944 and later was promoted to district manager at Clarksburg, W. Va.

Union C. & L. Appoints Slater as General Agent

Union Casualty & Life of Mount Vernon has appointed A. A. Slater as general agent for District of Columbia, Maryland and northern Virginia.

Mr. Slater began in insurance in 1931 with Washington National at Cleveland. He later was promoted to field supervisor and in 1939 became state agency director for West Virginia for American Home Mutual Life of Washington, D.C. and was successively advanced to agency supervisor, then vice president and agency director. He joined Educators Mutual in 1949 and in 1950 was elected vice-president in charge of sales.



A. A. Slater

L. Theodore Meuche Joins Berkshire as General Agent

Berkshire Life has appointed L. Theodore Meuche, Jr., general agent at Dayton. Mr. Meuche, in life insurance since 1949, has been a junior partner with his brother, Charles, in the Meuche & Hickman general agency in Dayton, founded by his grandfather more than 70 years ago, and now operated by his father, Leon T. Meuche. He is a navy veteran.

Guess Succeeds Woodward As Pru General Agent

Morgan O. Woodward, general agent at Louisville for Prudential, has resigned due to ill health and has been succeeded by Joe F. Guess, formerly manager at Savannah for the company. Mr. Guess has been with Prudential since 1938.

Connecticut General Names G. H. Olinger at Cleveland

Connecticut General Life has appointed Gordon H. Olinger manager at Cleveland. Mr. Olinger joined the company in 1947 as sales representative at Denver, was named assistant manager at Milwaukee in 1951 and assistant manager at Chicago in 1952.

Humphries Named Manager

Manufacturers Life has appointed N. Roy Humphries manager at Cincinnati. Mr. Humphries joined Manufacturers at the home office in 1928, later went into branch office and field work, and for the last four years was agency assistant at Philadelphia. He has been acting manager at Cincinnati for several months.



N. Roy Humphries

L. & C. Names 3 Managers

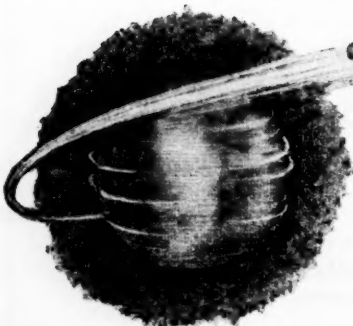
Life & Casualty has promoted W. L. Hahn and J. D. Sullivan to managers at Corpus Christi and Bryan Tex., respectively, and F. S. Rivera to manager of a new office at Alice, Tex.

Mr. Hahn formerly was state supervisor for Texas; Mr. Sullivan was a superintendent at Brownwood, Tex., and Mr. Rivera was superintendent at Corpus Christi.

We have the opportunities
— You supply the ability.
When you're ready —

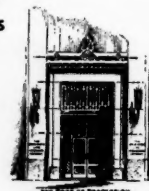
Let's Go!

- Health & Accident
- An Unusually Complete Line of Juvenile Policies
- Substantial 1st Year Commissions
- Up to 9 Years Vested Renewal Commissions
- Lifetime Compensation
- Production Bonus
- Liberal Disability Income
- Substandard Service
- Quick Sale Packages Plus The Famous "Insured Savings", "Money Saver", "Time Buyer" Plans



THE OHIO STATE LIFE
Insurance Company

Columbus 15, Ohio



Sales Ideas That Work

Leading Producer Has Ideal Set-Up

"Really, there is nothing left for me to do but sell." This was told to Penn Mutual's "400 Club" members at its conference at Jasper, Wyo., by Joseph F. O'Connor, of the Barton agency, Los Angeles, company leading producer, who explained how his business set-up, shared with his brother who handles most of the technical work and programming, leaves him free to talk to prospects.

Mr. O'Connor sold \$200,000 his first year in business, which was 15 years ago. Three years later he increased his production to \$250,000. Then he talked to some members of the Million Dollar Round Table, found "they had two arms and two legs" and decided he was going to be one of them. A general agent friend of his had this resolution published in his agency bulletin, thus giving Mr. O'Connor a prod toward M.D.R.T. that most other aspirants do not have.

Mr. O'Connor, whose "team" consists of his brother and a secretary, found that to increase production these factors were necessary: cultivation of people in higher income and professional groups; more efficient use of appointment time; spending more time in the field.

Business in progress at all times, and at different stages of development, is another essential to Mr. O'Connor's success. Steps in his creation of a policyholder are these: the approach, completion of the "estate questionnaire", discussion of the questionnaire and the final presentation.

The "estate questionnaire" is a form used by Mr. O'Connor to determine the prospect's extent of insurability. It is a medical history blank which he says enables him to do a rough but accurate underwriting job of a particular case, and "it saves a lot of headaches."

Minimum goals are set "which we do not dare fall below." No less than \$100,000 of paid business is written each month on five or more lives. Half of all the lives insured last year by Mr. O'Connor were in what he calls the "medium income group": doctors, dentists, lawyers, and young executives. Another class of prospects consists of those who have estate problems, and a third is the corporation itself.

Md., Del., D. C. Manual Out

A new up-to-date Underwriters' Hand-Book of Maryland, Delaware and D. C. has been published by The National Underwriter Co. It provides complete and current information about agencies, companies, field men, general agents, solicitors, groups and other organizations in these states and the district.

Premiums and losses by lines within Maryland for all fire and casualty companies and life insurance paid for and in force for life companies, are presented in a special section. Copies may be obtained from The National Underwriter Company, 420 East Fourth street, Cincinnati 2, price \$12 each.

Savage Agency 6-Month Leader

Provident Mutual Life's Dallas agency, under the direction of John N. Savage, lead all other agencies in the company in sales for the first six months of the year.

Estate Planning Tips Told By Trust Man

There are six important reasons why an individual is reluctant to discuss the subject of estate planning, according to E. W. Nippert, vice-president of Fifth Third Union Trust Co., Cincinnati. Estate planning is associated with death in an individual's mind; he feels that his present plan is a good one; he doesn't honestly know how he is going to dispose of his property; he is often ignorant of the benefits of sound estate planning; he has not found someone in whom he will devote the necessary confidences, and he feels that it will cost money now—even though future savings will develop.

He lists the three types of losses which threaten an estate as: Transfer shrinkage, where the loss will be very substantial, particularly if there is no will; liquidation shrinkage, particularly where there are no plans for the dis-

position of special assets and where prime assets must be sacrificed at a loss in order to cover liquidation costs, and management shrinkage, which may be minimized by a well-coordinated trust.

As to errors to be avoided in estate planning there are an important four: Failure to obtain an accurate asset inventory before doing any planning; failure to coordinate the tax clauses of the will, if any, with the additional facts and wishes of the owner; failure to ascertain liens on assets, and failure to consider income tax status of recipient of property.

Mr. Nippert also gives nine principles of estate planning: Getting complete information concerning an estate before making recommendations; ascertaining the objectives and how they are to be achieved; protecting interests of primary beneficiaries to the exclusion of secondary beneficiaries; keeping important parts of plan as flexible as possible; providing sufficient liquidity for taxes and other costs; making sure the trustee has broad powers: limiting duration of trust to reasonable periods; not suggesting gifts

unless age and assured status of the estate owner makes the idea appropriate and subjecting an estate plan to periodic reviews.

Mr. Nippert lists the contingent life insurance trust as an estate planning tool along with the testamentary trust, the living trust, the life insurance trust and the business trust. He points out that the requirements of minor children are not susceptible to long-range planning and that, therefore, if children are orphaned, the discretionary cause of the corporate trustee under a contingent life insurance trust are ideally suited to changing needs—much more so than life insurance options. The contingent life insurance trust is designed to coordinate the entire life insurance proceeds for the child under the trust. He also emphasizes the importance of having a family adviser work with a trustee in order to serve the best interests of the children, and the writing of personal letters by the parents to the children explaining their motives.

• Southern Life of Georgia held its annual Trailblazers' convention at Miami Beach for outstanding producers.

Provident Life Producers agree---

"Good things come
~~Provident~~
in small packages"



Provident Life Producers say the Provident's programmed package plans give them two important advantages: first, each plan is designed to meet a specific need, and second, it is presented clearly and simply. These advantages add up to less time in preparing material for an interview, leaving more hours to be spent where they count most.

These plans, and others in the Provident's complete personal protection line, add up to both present and future financial security for the Provident Life Producer — through a liberal scale of first-year commissions, nine renewals, service fees, a non-contributory pension plan, group insurance, and a persistency bonus.



PROVIDENT LIFE & ACCIDENT INSURANCE COMPANY

Chattanooga—Since 1887

LIFE ACCIDENT SICKNESS HOSPITAL SURGICAL MEDICAL

Korean Armistice Brightens Sales, Recruiting Outlook

(CONTINUED FROM PAGE 1)

power is going to remain where it is. A vast number of policyholders will need substantial additions to their programs.

Life company executives, while appreciating the possibility of a recession in some lines of business, don't look for any general recession that would have a serious effect on life insurance sales. This doesn't mean that life insurance sales will necessarily continue at today's tremendously high levels. But unlike many businesses, life insurance has not overexpanded its plant or personnel.

This is due partly to the fact that although the opportunities for the sale of life insurance were never so good, recruiting has been restrained from its natural level by the fact that the armed services, defense industries, and booming non-defense activities have taken so many men who might otherwise have become agents.

Even if a slackening in general business should make selling somewhat more difficult than it is now, the number of agents taken on in the last year or so, or even in recent months, would cause no problem. Since the main difficulty is one of compensation, the more agents that are brought into the business and developed to the point where they find themselves making good incomes—and particularly if they have started collecting renewals—the

better chance there is of keeping a large, high-earning sales force through whatever less lush days may be ahead.

It is hoped that the Korean truce will eventually mean an easier manpower market to recruit in, but it's not yet clear what can be expected. The government appears determined not to repeat the costly mistake of letting the armed forces deteriorate as it did after the end of the second war. It could be that the armed forces and war industries will still need nearly as many men as they do now.

In the life insurance sales picture, the level of income taxes will of course be a big factor. Reduction of personal income taxes would leave people with more money after taxes with which to buy life insurance, while permanent removal of the excess profits tax and a reduction in the corporate income tax rate could remove a lot of the tax incentive for the buying of special types of group and individual insurance for the benefit of top personnel in corporations.

Wis. National Life Is Set for Star Leaders Pow-wow

The speakers are announced for the Star Leaders Conference of Wisconsin National Life at the Oshkosh head office Aug. 9-12. There are 51 agents that have had sufficient volume and premiums to qualify for one of the clubs. There will be a get-acquainted hour and buffet supper Aug. 9, and then there will be business sessions the mornings of Aug. 10, 11 and 12. There will be a home office tour Aug.

10 and a sightseeing trip. The next day there will be a lake and river cruise and the final affair will be a luncheon Aug. 12. The speakers are Kenneth R. Bentley, special agent of Northwestern Mutual Life at Danville, Ill., on "My Million Dollar Formula and How It Can Apply to Any Life Insurance Agent"; Fred A. Lumb, general agent at Grand Rapids for New England Mutual Life, on "Tomorrow is Forever"; E. H. Mueller of Milwaukee, state agent for Provident Life & Accident on "Greater Profits with the Same Effort"; and Alden C. Palmer of the R. & R. Service, on "Life Insurance—A Vision of Tomorrow."

NLRB Dismisses Prudential Union Conflict Plea

(CONTINUED FROM PAGE 3)

the former "voted overwhelmingly" to accept Prudential's proposals.

Then I.A.I.U. through its executive board demanded Local 10 to submit to inclusion in the nation-wide unit or be expelled from I.A.I.U. Local 10 subsequently voted to "disaffiliate" from I.A.I.U., form Associated Life Insurance Agents of Maryland, accept Local 10 officers as Associated officers, dissolve the former, return its charter to I.A.I.U., and notify Prudential of the action taken. Company recognition was requested but was refused by Prudential, which did agree, however, to process grievances with Associated's grievance committee individually. Also, 145 out of 180 members of Local 10 cancelled check-off authorizations with the company.

After receiving conflicting claims to representation of its Maryland agents, Prudential wrote both unions to present them to the board. Meanwhile the company held check-off dues in escrow. After neither union availed itself of board process, the company filed petition.

In its decision, the labor relations board said in part: "...After the membership of Local 10 voted to disaffiliate from I.A.I.U., dissolve Local 10, and assign its contract to the newly formed Associated, the Associated succeeded to the contract with the employer."

Cincinnati C.L.U.'s Elect

Cincinnati C.L.U. chapter has elected the following official slate: President, J. C. Scanlon, Equitable Life of Iowa; vice-president, Kenneth P. Lord, Travelers; treasurer, Louis R. Moser, Western & Southern Life; secretary, Owen E. Wright, Aetna Life.

K. C. Agents Back School

A school of business sponsored and supported by Insurance Agents Assn. of Kansas City has been established at University of Kansas City. The school will open Sept. 1, with Professor Ingolf H. E. Otto as head of the department of insurance.

Supporting groups are: Kansas City Life, Business Men's Assurance, Bruce Dodson, Central Surety, Kansas City Insurance Agents Assn., T. H. Mastin, Kansas City F. & M., Farmers Insurance Exchange, Old American, U. S. Epperson, and Western Millers Mutual. Contributions totalled more than \$40,000.

Morgan Named Manager

Provident Mutual Life has appointed Leonard H. Morgan manager of its central Pennsylvania agency. Most recently in the home office department, Mr. Morgan went with Provident Mutual in 1946 in the central Pennsylvania agency and four years later was appointed supervisor. He is an air force veteran.

Savings Bank Advertising Shows It Can Get Results

(CONTINUED FROM PAGE 2)

an institutional advertising campaign through the association. Since the inception of this campaign, with the exception of the scare buying period following the beginning of the Korean War, there has been a steady increase in the amount of money deposited with savings banks. There are many reasons for this, and one of them is the advertising campaigns.

In 1952 the Savings Bank Assn. reported that an average of 140 newspaper insertions appeared every advertising month in 70 papers with a combined circulation of 7,750,000. In metropolitan New York, newspaper coverage was the equivalent of at least one insertion every day of the year, excluding Saturdays, Sundays and the months of July and August.

Radio advertising was tested in Kingston, N. Y. Thrift education material which was endorsed and recommended by the New York City superintendent of schools was developed by the association during the year for distribution to grade schools. A speakers' bureau, an advertising slogan campaign among bank employees, and motion pictures also were used to bring the message of the savings banks to the public.

New Mexico Professor Hits Small Loan Insurance Tie-In

Dr. William J. Parish, professor at University of New Mexico, has an article in the June issue of "New Mexico Business" condemning the practice of requiring the customers of small loan companies to take out credit life and A.&H. insurance. He said there are a few greedy lenders that have made a killing out of tie-in sales of this kind forced onto borrowers.

Interest rates, he said, are already set high enough by law to protect the lender against the extra hazard involved in making loans of this type. Many borrowers, he goes on, already in a weak bargaining position with the lender, accept the insurance charges with little argument because of the enormous amount of good will that insurance has. Some small loan lenders, he said, take advantage of this good will and through methods "that amount to extortion tack on extra charges which prove unfortunate for the borrower."

Gets Penn Mutual Award

C. D. Maier agency of Denver received Penn Mutual Life's award which is given annually to the agency "rendering the most distinguished performance in the preceding 12 months." The presentation was made to C. D. Maier by President Malcolm Adam at the company's education conference at Jasper Park in Canada.

Greene Agency Manager President

Harry S. Greene, Prudential manager at Richmond, Va., has been elected president of Life Agency Managers Inc., there. Others elected were: W. Birch Douglass, State Mutual Life general agent, vice-president, and Meade J. McMillen, Mutual Benefit Life general agent, secretary-treasurer.

WANT ADS

Rates—\$15 per inch per insertion—1 inch minimum. Limit—40 words per inch. Deadline 5 P. M. Friday in Chicago office—175 W. Jackson Blvd. Individuals placing ads are requested to make payment in advance.

THE NATIONAL UNDERWRITER—LIFE EDITION

OPPORTUNITY For Group Underwriter

Well established and growing Group Department of progressive Southeastern Insurance Company needs group underwriter. Excellent working conditions, real opportunity for the right man. Carries almost complete responsibility for Company's group underwriting. Write, giving qualifications and experience to T-69, The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

ATTORNEY

Young, progressive Minnesota life insurance company operated in conjunction with casualty company desires attorney, age 25-35, to assist General Counsel in all matters except claims. Pension and tax experience desirable. Liberal employee benefits, good financial opportunity. Write Box T-78, The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill., stating previous experience and education. All replies confidential.

I.B.M. SUPERVISOR

Sound knowledge of machines; must have heavy experience in planning, scheduling for a department of 50; promotional opportunity; salary \$8500 or commensurate with ability; college graduate preferred; Northern New Jersey location; write giving age, education and experience. Address T-71, The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

ASSISTANT or ASSOCIATE MEDICAL DIRECTOR

by long established, medium size New England LIFE INSURANCE COMPANY. Applicant must have broad experience in Medical Underwriting of LIFE and, possibly, A & H business. Write giving biography, details, financial requirements, etc. All inquiries will be treated confidentially. Address T-66, The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

Assistant Medical Director

Legal Reserve Life Insurance Company, New York State community, 100,000 pop., needs qualified physician, internal medicine. Board eligible or member of American Board of Internal Medicine. Write Box... T-79

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Lincoln Natl. President Month Winners Named

The Freeman J. Wood agency of Chicago was the group I winner for outstanding achievement among all agencies in Lincoln National Life's annual President's month in honor of President A. J. McAndless. The Wood agency achieved this distinction three times previously in the 1940's to retire permanently the plaque which formerly passed from winner to winner until won three times. Today a permanent wall plaque is given the winners each year.

The G. E. Griscom agency of Detroit was the group II winner, and O. Frank Helvie South Bend, Ind., agency was runner-up in group I, with K. V. Fargo agency, Columbus, O., gaining this spot for group II.

First place in personal paid production was won by A. J. Blond of Chicago, with over \$500,000 of business. He received the President's month honor scroll. Runners-up for top honors among the company's 292 individual winners were T. E. Sly, East St. Louis, Ill., in second place and Mrs. Lois W. Nelson of Detroit, third.

This year the volume of business produced during the contest was the largest of any President's month in the company's history.

N. J. Disability Status

The second quarter report of New Jersey disability insurance activities shows that there were 15,286 insured plans in effect compared with 15,571 on April 1. Self insured plans were about the same, 153 as against 155, but union agreement plans increased to 1,066, from 1,226.

The disability fund on June 30 had in it \$90,234,476.

Choice Texas Secretary

E. O. Choice, Great National Life, Dallas, has been named secretary-treasurer of Texas Leaders Round Table. Mr. Choice, who was president of Dallas Assn. of Life Underwriters in 1948-49, has been a round table member for nine years.

Idaho Insurer Name Changed

The title of Security State of Idaho has been changed to Continental Life Accident.

New Home Office Publication

Great National Life's new home office publication, to be edited by Bert Haling, director of public relations, has been named *Home Circle*. The name was submitted by Mrs. Lola Adams of the agency department in a contest judged by Frank Langston, business editor of Dallas *Times-Herald*.

Must Submit Hospital Revisions

COLUMBUS, O.—The governor has signed a bill requiring hospital associations to submit revisions of their rates for contracts to the insurance department for approval.

Now Writing Group Credit Life

Rushmore Mutual Life of South Dakota is now writing group credit life insurance limited to banks only.

Crofford Mutual Old Line Pilot

Carl Crofford has been elected president of Mutual Old Line Life of Dal-

las. The company has moved its headquarters from Houston.

• L.U.T.C. will give a complete on-the-job training course for insurance agents at San Antonio in October. Teachers will be G. V. Jackson and Archie G. Helland.

• Anthony F. Bubedna, with Pacific Mutual life at Dallas since 1950, has been promoted to assistant manager there.

Federal Life of Chicago Reports Half-Year Gains

Federal Life of Chicago has reported new paid-for insurance for the first six months of 1953 to be \$17,641,000, as compared with \$12,742,000 for the similar period of last year, an increase of 38%. Total insurance in force rose \$12,118,000 to \$178,345,000 in this half-year period. Interest rate on premiums paid in advance was increased to 2½% and

limits for writing nonmedical were raised, most important in this respect being an increase from \$5,000 to \$7,500 for ages 15 to 35 inclusive.

• John M. Budd, president of Great Northern Railway has been elected to the board of New York Life.

• Pacific Mutual Life has named A. Jack Huff claims representative at Dallas.

Now YOU CAN MAKE LIFE INSURANCE "LIVE" FOR THOUSANDS OF PROSPECTS

with Entirely New Visual Selling Aid . . .

"What's In Your Policy?"
by H. P. Gravengaard, Editor
THE DIAMOND LIFE BULLETINS

35 Action-Packed pictures
Dramatize What Life Insurance Is and Does!

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Made to look like a real life insurance policy, *What's In Your Policy?* is full of eye-catching pictures, heart-touching facts and words, dramatically arranged to give your prospects a brand new understanding and appreciation of the real values in a life insurance policy — not just a series of technical provisions, but cash for final expenses, income for loved ones, cash for education, income for retirement, etc.

It pictures the basic financial needs of the whole family and how they may be provided for through life insurance. It helps your prospect measure the nature, extent and importance of his family's financial problems, and to realize his need for your expert help.



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- A track for the interview.
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THE DIAMOND LIFE BULLETINS
Department of The NATIONAL UNDERWRITER CO.
420 E. 4th Street Cincinnati 2, Ohio



Late News Bulletins . . .

(CONTINUED FROM PAGE 1)

of the Ohio Valley Electric Corp. The amount sets a new record for private placements. The corporation was formed by 15 private utilities to supply the power requirements of the atomic energy commission's diffusion plant near Portsmouth, O. Largest participants are Metropolitan \$125 million, New York Life and Equitable Society \$42 million each, Northwestern Mutual \$20 million, Mutual Life \$15 million and John Hancock \$10 million.

Federal Life, Chicago, Shifts Top-Level Staff

Federal Life of Chicago has made several changes in its top-level staff. They include: T. Loyal Anderson, formerly vice-president, now vice-president and actuary; Kenneth Merley, formerly counsel, now vice-president and counsel; William Riddering, formerly accountant, now comptroller; Harry MacNamara, formerly counsel, now director claim service and counsel; Mrs. Ebba Schroeder, formerly accountant, now auditor; Edward Erickson, formerly auditor, investments, now assistant treasurer.

Prudential Awards Two RHO Contracts

NEWARK—Prudential has awarded general construction contracts for its regional home offices at Chicago and Jacksonville, Fla., to these low bidders: George A. Fuller Co., New York City, for the 41-story, \$37 million Chicago regional office, and Daniel Construction Co., Birmingham, Ala., for the 22-story structure at Jacksonville, which will cost more than \$10 million. Both buildings are scheduled for 1955 completion, although the Jacksonville home office will be partly occupied late next year. Substantial amounts of rental space will be available in both buildings.

Deny Insurance Costs Bar Aging Workers

At the conference on earning opportunities for aging workers held recently at the University of Michigan, Ann Arbor, representatives of some of the larger employers contended that they could not employ the older workers because it would mean an increase in the cost of insurance and pension plans. The central idea of the conference was that every man and woman of retirement age who is willing and able to work should have an opportunity to do so and its immediate goal was the removal of mandatory age limits for retirement.

On the insurance angle, William H. Wandel of the State Farm companies, speaking for the insurers, said that while the employment of older people does involve some increase in insurance costs, it is not enough to be a decisive factor. He gave figures on workmen's compensation, life and group A. & H., and pension plans. Similar statements also were made by other speakers.

A number of insurance people were on the program, including Mildred F. Stone, director of policyowner service of Mutual Benefit Life; Edwin S. Hewitt of E. S. Hewitt & Associates, Chicago; John W. Joanis, Hardware Mutuals, former chairman of Health Insurance Council, and Harry J. Oliver of Marsh & McLennan, Chicago, chairman of the committee which has charge of the campaign there for greater employment of the aging.

Mrs. Oveta Culp Hobby, Secretary of Health, Education & Welfare, who was a featured speaker, said the aging can be a valuable working force past the usually accepted retirement age of 65, and are not necessarily ready for the sidelines.

Mr. Wandel in his talk pointed out that group A. & H. rates are not based on age. While there is more illness among older persons, offsetting any tendency toward higher morbidity are the lower costs for benefits to dependents (because older workers have fewer of them) and, if the worker is female, elimination of the maternity hazard.

While the cost of group life insurance is directly related to the age of members of the group, the gross cost

PATRICK A. COLLINS, 62, manager at White Plains, N. Y., for Metropolitan Life, died at St. John's Riverside hospital. He formerly was president of Life Underwriters Assn. of New York City and New York State Assn. of Life Underwriters. He was a navy veteran of the first world war.

I. H. TERRY, 80, with Southland Life at Dallas since 1919, died at Stamford, Tex.

of providing \$3,000 of group life to an employee of 50 is only \$2.25 a month, or less than 2 cents an hour, more than for an employee of 30. For the employer, this cost is reduced by the worker's contributions, if any; by dividends and the fact that the cost is tax-deductible. Further, as the rate is calculated on the average age of the group, it is only when a disproportionate number of older workers is added that the premium will increase.

The question of hiring an older worker when there is an established pension plan offers more of a problem. Where the plan pays flat amounts on retirement, it is necessary to have \$1,559 on hand at age 65 for each \$10 of monthly life income promised. Obviously, the older the worker, the less time available to set aside this amount. However, many pension plans do not pay flat benefits, but vary the benefits with years of service. Thus contributions for older workers reflect the small benefits they would be entitled to for small period of service. Some may have a maximum age limitation for eligibility to the plan. Various adjustments of pension formulas have been made so that the hiring of older workers does not place an undue burden on employers. Mr. Wandel warned, however, that with changing conditions too much reliance can not be placed on results obtained so far.

Lone Star State Gets to Be Known as Rabbit State

Texas is keeping up its tradition as being the rabbit state of the country when it comes to giving birth to new life insurance companies. In June six new companies were licensed there bringing the total to 49 for the year. Latest additions are: American Trust Life of Wichita Falls, Commerce Life of Houston, Commercial National of Houston, Mercantile Securities of Dallas, Morris Plan Life of Fort Worth,

and Southern Republic Life of Houston.

Plaque Adorns LIAMA Building

A new plaque on the front stairway of the headquarters building in Hartford of L.I.A.M.A. expresses "a tribute to the faith and vision of the original 13 member companies of the life insurance sales research bureau, organized Jan. 2, 1922." The 13 original companies and their locations are listed.

Convention Dates

Aug. 17 (week of) Institute for Advanced Agency Management, University of Connecticut, Storrs.
Aug. 19-22, Federation of Insurance Counsel, Bedford Springs hotel, Bedford, Pa.
Aug. 24-26, Insurance section, American Bar Assn., Sheraton-Plaza hotel, Boston.
Aug. 24-28, National Assn. of Life Underwriters, annual, Statler hotel, Cleveland.
Sept. 14-16, International Claim Assn., annual, The Sagamore, Bolton Landing, Lake George, N. Y.
Sept. 14-17, National Fraternal Congress, Baker hotel, Dallas.
Sept. 15, Fraternal Actuarial Assn., Baker hotel, Dallas, Tex.
Sept. 20-24, Assn. of Superintendents of Insurance of the Province of Canada, Charlottetown hotel, Charlottetown, Prince Edward Island.
Sept. 21-23, Life Office Management Assn., annual, Netherland Plaza hotel, Cincinnati.
Sept. 21-24, National Negro Insurance Assn., Miami, Fla.
Oct. 5-8, Bureau of A. & H. Underwriters, annual, Seignior Club, Montebello, Can.
Oct. 6-9, American Life Convention, annual, Edgewater Beach hotel, Chicago.
Oct. 8-10, Life Advertisers Assn., annual, Statler hotel, Boston.
Oct. 22-24, Mid-West Management Conference, French Lick, Ind.
Nov. 3-4, H. & A. Underwriters Conference, underwriting forum, Edgewater Beach hotel, Chicago.
Nov. 5-7, Institute of Home Office Underwriters, annual, Edgewater Beach hotel, Chicago.
Nov. 8-13, L. I. A. M. A., annual, Edgewater Beach hotel, Chicago.
Nov. 30-Dec. 4, National Assn. of Insurance Commissioners, midwinter meeting, Sans Souci hotel, Miami Beach, Fla.
Dec. 8-9, Life Insurance Assn. of America, annual, Waldorf-Astoria hotel, New York City.
Dec. 10, Institute of Life Insurance, annual, Waldorf-Astoria hotel, New York City.

College Study Tells Life Business Value to N.E.

"The Economic Importance of the Life Insurance Industry to New England" is now available from bureau of business research, Boston University college of business administration. The 17-page survey, which used for its basis questionnaires sent to all companies doing business in the six New England states, limits itself to mutual and stock companies. The report is of a factual nature, although it recognizes in the forward certain of the more important intangible values of the life business offers in the area studied.

BRIEFS

● Solomon Huber, general agent of Mutual Benefit Life in New York City, has appointed Irving H. Levine to head a three-man advisory committee of the agency which will work closely with first-year agents, guiding them and keeping in touch with their views. Mr. Levine has also been designated an instructor for part two of the local Life Underwriter Training Council course.

● General Telephone Co. of the Northwest has sold \$1,200,000 of 4.15% bonds, due 1983, to New York Life (\$800,000) and Phoenix Mutual Life (\$400,000).

● Retail Credit Co. has opened a new branch office at Decatur, Ga., managed by S. Dick Beall. This office, the fourth in Georgia, will have 32 counties in the northeast part of the state under its jurisdiction.

● Ordinary issues of savings bank life insurance in New York State during

Managers Surveyed on Hiring, Training

A survey conducted by L.I.A.M.A. and the General Agents & Managers Conference of 757 managers of ordinary and combination companies to determine the methods used by most in selecting and training their agents has resulted in these conclusions:

More than half the ordinary managers indicated they hire men between 25 and 34 and the combination managers tend to hire somewhat younger men. Among the ordinary recruits 49% are college graduates while only 19% of combination agents have had college training.

Most managers find their prospective agents among men already employed. They use their present staff a great deal in recruiting new men. Most managers reported they consider more than one man at the time of interviews.

In general, managers attempt to keep up prospective agents' interest between interviews and most feel that talking to the prospects' wives is important. Ordinary managers reported that three-quarters of their men were contracted on some financing arrangement. Twenty-five per cent received both salary and commission and more than half of the financed recruits received \$300 or more a month.

One-third of the ordinary agents attended home office schools. Forty-six per cent attended courses which lasted one week or less and 38% attended courses for two weeks. Of the 51% of the combination agents who attended home office schools almost two-thirds went within the first month and 81 per cent of these attended courses which lasted two weeks.

A great many of the agents, both ordinary (85%) and combination (84%), received prefield training and about a quarter of them went into the field within a week of signing their contracts.

Son Also Staff Manager

Prudential has advanced Lawrence P. Pinno, son of John V. Pinno, staff manager at Oxford, Pa., to a similar position at West Chester, Pa. The elder Pinno was advanced to staff manager in 1920. His son joined the company as an agent at West Chester in 1950.

June were over \$2 million for the fourth consecutive month, Savings Bank Life Insurance Council reports. Total sales for the month were \$2,047,500, the highest for any June since 1948. Total ordinary issues during the first six months of 1953 amounted to \$11,370,250 on 7,109 policies.

● Lester S. Roscoe, director of field training Occidental Life of California, spoke at a branch meeting of United Autographic Register Co. at Chicago.

● Everett L. Davis, executive assistant Great National Life, has been named assistant secretary, and will continue to serve in his present capacity.

● John E. Mangrum, vice-president of Southland Life, participated in a panel discussion at Fort Worth on home mortgaging financing.

● George V. Kearse, Jr., who has been with Metropolitan at Charleston, S. C., since 1945, has been promoted to assistant manager at Danville, Va.

● Theo. Hundley, manager Pacific Mutual, Huntington, W. Va., has marked his 35th year with the company.

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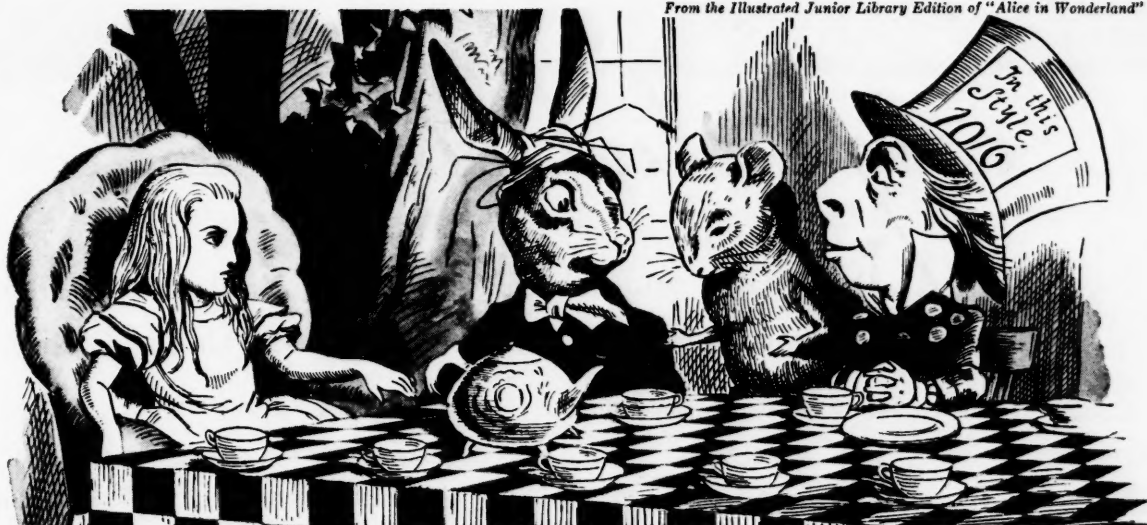
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From the Illustrated Junior Library Edition of "Alice in Wonderland"



In "Alice in Wonderland," Alice and the Dormouse were talking.

"Once upon a time there were three little sisters," the Dormouse began in a great hurry, "and their names were Elsie, Lacie,

and Tillie; and they lived at the bottom of a well—."

"What did they live on?" said Alice, who always took great interest in questions of eating . . .

"They lived on treacle," said the Dormouse, after thinking a minute or two.

"They couldn't have done that, you know," Alice remarked gently, "they'd have been ill."

Alice had the right idea about nutrition

ALICE KNEW that no one could live on treacle (molasses) alone, or any other single food. Indeed, she had the right idea about good nutrition.

Even today, unfounded claims are made about the "magic powers" of particular foods. Such claims should be disregarded. Authorities have proved that good health depends largely on eating a *wide variety of properly chosen and properly prepared foods*. These include meat, eggs, milk, fruits, vegetables, enriched and whole-grain bread and cereals.

How much and what kinds of foods you should eat to maintain health and *desirable weight* depends on your age, your physical condition and the kind of work you do. An older person, for example, who is not physically active needs less of the foods that produce energy. He should have generous amounts of the foods that furnish protein, vitamins, and minerals essential to the upkeep and repair of the body.

Your meals, if well-balanced, will supply these and other necessary elements in the

proper amounts. Protein, for example, is needed to build and repair the tissues of the body. The vitamins and minerals are necessary because they affect or take part in many chemical processes in the body. Proteins, vitamins and minerals are found in many foods. Good nutrition depends upon eating a *variety* of such foods.

Today, scientists are learning more and more about the various food elements, such as the amino acids which are the basic components of protein. Research has shown that there are some 22 of these substances and that at least 8 to 10 of them are essential to good nutrition.

In order to obtain them, a diet varied in protein content is necessary. It has also been found that the amino acids are not fully utilized if certain vitamins are lacking. These facts all point to the importance of eating a *variety* of foods.

There is more to good eating habits, however, than simply *what* you eat. So, to help you get the full benefit from your food, here are some suggestions that you may follow:

- Have your meals at regular hours.
- Eat slowly and in a relaxed atmosphere.
- Avoid strenuous exercise just before and immediately after eating.
- See the doctor if you have frequent digestive upsets.
- Have dental defects repaired promptly.
- Follow your doctor's suggestions about reducing diets.

Medical science has learned a great deal about the role of nutrition in the treatment of certain diseases. In fact, proper dietary control is often helpful in treating diabetes, high blood pressure and other conditions.

The *immediate* function of your food, however, is to provide your body with the energy you need for daily activities. Metropolitan's free booklet, "Food for the Family," discusses the essential nutritive elements, tells why you need them and what foods supply them. By following sensible rules about diet you may have longer life and greater ability to enjoy it.

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Metropolitan Life Insurance Company

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The Quality and volume of business produced by these men have won for them membership in our Honor Club.

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